STATE OF WYOMING

COMPREHENSIVE

ANNUAL

FINANCIAL REPORT

For Fiscal Year Ended
June 30, 2014

Prepared By:
CAFR Division State Auditor's Office

Cynthia I. Cloud, CPA
State Auditor

CONTENTS

INTRODUCTORY SECTION

Letter from the State Auditor 4
Government Finance Officers Association Certificate 9
Principal State Officials 10
Organizational Chart 11

FINANCIAL SECTION

Independent Auditor's Report 14
Management's Discussion and Analysis 17

BASIC FINANCIAL STATEMENTS
Statement of Net Position 32
Statement of Net Position – Component Units 33
Statement of Activities 34
Balance Sheet-Governmental Funds 36
Reconciliation of the Balance Sheet to the Statement of Net Position 37
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds 38
Reconciliation of the Statement of Revenues, Expenditures & Changes in Fund Balances to the Statement of Activities 39
Statement of Net Position – Proprietary Funds 40
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds 41
Statement of Cash Flows – Proprietary Funds 42
Statement of Net Position – Fiduciary Funds 43
Statement of Changes in Fiduciary Net Position – Fiduciary Funds 44
Notes to the Basic Financial Statements 45

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures (Budget & Actual) – General Fund 134
Schedule of Revenues & Expenditures (Budget & Actual) – Foundation Program Fund 138
Required Supplementary Information 139

SUPPLEMENTARY INFORMATION
Combining Balance Sheet – Non-Major Governmental Funds 146
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-Major Governmental Funds 147
Combining Balance Sheet – Non-Major Special Revenue Funds 148
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-Major Special Revenue Funds 152
Combining Balance Sheet – Non-Major Permanent Trust Funds 156
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-Major Permanent Trust Funds 157
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Non-Major Special Revenue Funds 158
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Major Permanent Trust Fund 173
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Other Governmental Funds 174
Combining Statement of Net Position – Non-Major Enterprise Funds 178
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Non-Major Enterprise Funds 180
Combining Statement of Cash Flows – Non-Major Enterprise Funds 182
Schedule of Revenues & Expenses (Budget & Actual) – Budgeted Major Enterprise Fund 184
Schedule of Revenues & Expenses (Budget & Actual) – Budgeted Non-Major Enterprise Funds 185
Combining Statement of Net Position – Internal Service Funds 190

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds 192
Combining Statement of Cash Flows – Internal Service Funds 194
Schedule of Revenues & Expenses (Budget & Actual) – Budgeted Internal Service Funds 196
Combining Statement of Fiduciary Net Position – Pension Trust Funds 202
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds 204
Statement of Fiduciary Net Position – Private-Purpose Trust Fund 206
Statement of Changes in Fiduciary Net Position – Private-Purpose Trust Fund 207
Schedule of Revenues & Expenditures (Budget & Actual) – Budgeted Private-Purpose Trust Fund 208
Combining Statement of Changes in Fiduciary Assets and Liabilities – Agency Funds 210

STATISTICAL SECTION (UNAUDITED)

Schedule 1-Changes in Net Position 216
Schedule 2-Net Position by Component 217
Schedule 3-Fund Balances of Governmental Funds 218
Schedule 4-Changes in Fund Balances of Governmental Funds 222
Schedule 5-Governmental Activities Tax-Revenues by Source 224
Schedule 6-General Governmental Tax-Revenues by Source 224
Schedule 7-Revenue Capacity 225
Schedule 8-Major Own Source Revenue-Mineral Severance Taxes 226
Schedule 9-Revenue Rates 227
Schedule 10-Revenue Rates for Mineral Severance Tax 228
Schedule 11-Sales Tax Collections by Industry 230
Schedule 12-Sales Tax Collections for Retail, Accommodation and Food Service Sectors 232
Schedule 13-Use Tax Collections by Industry 234
Schedule 14-Revenue Base-Assessed Value of Property 236
Schedule 15-Locally Assessed Value and Estimated Actual Value of Taxable Property 238
Schedule 16-State Assessed Value and Estimated Actual Value of Taxable Property 240
Schedule 17-School Foundation 12-mill Property Tax Collection 242
Schedule 18-Principal Mineral Production Tax Payers 243
Schedule 19-Principal Non-Mineral Tax Payers 244
Schedule 20-Revenue Bond Coverage 246
Schedule 21-Legal Debt Margin 248
Schedule 22-Ratios of Outstanding Debt by Type 250
Schedule 23-Demographic and Economic Statistics 252
Schedule 24-Personal Income by Major Source 254
Schedule 25-Principal Employers by Industry 256
Schedule 26-Capital Asset Statistics by Functional Category and by Fund Class 258
Schedule 27-State Government Authorized Full-Time Positions and Number of Active Employees 262
Schedule 28-Operating Indicators by Function/Program 264
Schedule 29-Department of Employment Workers' Compensation Division 268
Schedule 30-Department of Employment Workers' Compensation Division 269
Schedule 31-Trends in AFDC/TANF and Food Stamp Caseloads and Expenditures 270

Other Wyoming Facts 272
Acknowledgements 273

STATE OF WYOMING

INTRODUCTORY SECTION

For Fiscal Year Ended
June 30, 2014

Cynthia I. Cloud, CPA, State Auditor

December 19, 2014

State Capitol
Cheyenne, Wyoming 82002
Telephone: 307/777-7831
FAX: 307/777-6983

TO: The Honorable Matthew H. Mead, Governor,
Members of the Legislature, and the
Citizens of the State of Wyoming:

It is my privilege to present the Comprehensive Annual Financial Report (CAFR) of the State of Wyoming as of and for the fiscal year ended June 30, 2014. In accordance with law (W.S. 9-1-403(a)(v)) the State Auditor provides annual financial statements prepared in conformance with generally accepted accounting principles (GAAP).

The CAFR is the primary means of reporting the State of Wyoming's financial activities. McGee, Hearne & Paiz, LLP, certified public accountants, has independently audited the State of Wyoming's financial statements. The independent audit is performed annually to provide reasonable assurance that the financial statements of the State of Wyoming are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the State of Wyoming's financial statements for the fiscal year ended June 30, 2014 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of the CAFR.

Management's discussion and analysis (MD&A) immediately follow the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

The CAFR consists of representations by the management of each State entity concerning the finances of the State of Wyoming. Responsibility for both the accuracy of the data and the completeness and reliability of the information, including all disclosures, rests with the State. To provide a reasonable basis for making these representations, the State has established an internal control framework that is designed both to protect the State's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the State of Wyoming's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the State's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. This is the established and accepted standard. The financial statements have been prepared primarily from accounts and records maintained by the State Auditor. To the best of my knowledge and belief, this financial report is complete and reliable in all material respects.

The independent audit of the financial statements of the State of Wyoming is part of a broader, federally mandated "single audit" designed to meet the special needs of federal grantor agencies. The standards governing single audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements involving the administration of federal awards. These reports are available in the State of Wyoming's separately issued Compliance Report.

Profile of the Government

On July 10, 1890, the State of Wyoming, known as the 'Equality State,' was the 44th state admitted to the Union. Located in the Rocky Mountain section of the western United States, Wyoming is bounded on the north by Montana, on the east by South Dakota and Nebraska, on the south by Colorado and Utah, and on the west by Utah, Idaho and Montana. It is the ninth largest state in the United States, containing 97,914 square miles. The 2010 Census put Wyoming's population at 563,626. Wyoming is home to two of the country's foremost national parks, Yellowstone National Park and Grand Teton National Park, as well as the first designated national monument, Devil's Tower.

The executive branch of Wyoming government is comprised of a Governor, Secretary of State, State Auditor, State Treasurer, and the Superintendent of Public Instruction, all of whom are elected by statewide vote every four years. The legislative branch of government is comprised of 30 state senators and 60 state representatives. The term of office for senators is four years, with 15 of the members being elected at a general election at which a President of the United States is elected, and the balance are elected at the next general election. The entire body of the House of Representatives is elected every two years for a two-year term.

The State of Wyoming provides a full range of services to its constituents. The principal departments of Wyoming Government are: Administration and Information, Agriculture, Attorney General, Department of Audit, Corrections, Engineer, Environmental Quality, Family Services, Game and Fish, Health, Revenue, State Parks and Cultural Resources, Transportation, Workforce Services and Enterprise Technology Services.

Among the some 21 separate operating agencies are seven entities which are legally separate but considered as component units of the State of Wyoming, as the State has significant operational and/or financial relationships with them. Seven of the component units' financial data are reported in columns separate from the financial data of the primary government (the State). Those organizations are the University of Wyoming, Department of Transportation, Wyoming Community Development Authority, Wyoming Pipeline Authority, Wyoming Infrastructure Authority, Wyoming Business Council, and Wyoming Lottery Corporation. Additional information on all seven of these legally separate entities can be found in Note 1 in the notes to the financial statements.

Budgetary Process

The biennial budget serves as the foundation for the State of Wyoming's financial planning and control. Wyoming statutes require the Governor to prepare and submit a biennial budget to the Legislature every even-numbered year. Budgets are prepared for a biennial period and are augmented, if necessary, with supplemental appropriations during the legislative sessions conducted in odd-numbered years. Budgets are adopted at the program level by agency. The Legislature may add, change, or delete any budget items proposed by the Governor. The Governor may authorize changes and revisions to approved budgets during the budget term, including increasing appropriations in the event of federal revenue above the initial budget approved by the Legislature. Budget-to-actual comparisons are provided in the CAFR for each individual governmental fund for which an appropriated biennial budget has been adopted. For the general fund and the foundation program fund, this comparison is presented as part of the required supplementary information. For governmental funds other than the major funds, this comparison is presented in the supplementary information section of the CAFR.

Long Term Financial Planning

The State of Wyoming incorporates revenue forecasting for two principal areas: general government operations and public school financing.

For general government the State utilizes the efforts of the Consensus Revenue Estimating Group (CREG). CREG was created by mutual informal agreement between the executive and legislative branches in 1983 as a result of the need for reliable and consistent revenue estimates which could be used by the executive branch and the Legislature in the budgeting process. CREG is composed of members from various professional fields and governmental organizations, including legislative and executive branch representatives.

The CREG Report contains the following information:

(i) Projections for major revenue sources to the General Fund are detailed including sales and use taxes, pooled interest, Permanent Wyoming Mineral Trust Fund interest, and severance taxes.

(ii) The severance tax forecast details projected production, price and expected severance tax receipts for each major mineral and the report shows expected distributions of severance taxes to each fund or account that receives the taxes;

(iii) The federal mineral royalty forecast also details projected production, price and expected royalties for oil, natural gas and coal and details the expected distribution of royalties to each fund or account that receives the royalties;

(iv) The report also projects income derived from investment of the Common School Permanent Land Fund and projects total State-assessed valuations to project the amount of revenue generated by the assessment of twelve mills to support education.

School Finance

The Legislature is required to define the proper combination of educational goods and services every child in Wyoming should receive. The State has a continuing process to determine the resources needed to provide proper combination of educational goods and services and to ensure that school districts have adequate funding to provide those goods and services. The present day funding model is recalibrated every five years.

The funding model consists of three major components:

1. Legislation enacting the model. This includes the statutory language to fund schools, and an appendix, which outlines specific funding decisions made by the Legislature.
2. A set of linked worksheets which compute school and district funding allocations.
3. Additional worksheets developed by the Wyoming Department of Education to distribute funds to the school districts.

The State also has a legislatively approved plan for construction and major maintenance of State education facilities, including for the University of Wyoming.

Major Initiatives

SIPA. During the 2013 Legislative Session, legislation was enacted which created the Strategic Investment Projects Account (SIPA). The source of funding for this initiative was the excess earnings the State Treasurer's Office generated from recognized capital gains. The amount of excess earnings was limited to $90 million. While the legislation is not specific as to what specific items may be funded, the legislation does indicate the intent is to expend these funds for "one-time" expenditures. The legislature has continued deposits of unprofiled investment earnings for one time projects during fiscal year 2014.

Large Projects Account. This account was created by legislation enacted during the 2014 Legislative Session to provide loans related to economic development projects approved by the state loan and investment board. Funding for this account was a transfer of $25 million from SIPA. No loans had been applied for or approved at June 30, 2014 or by the date of this letter.

State Facilities Construction Account. During the 2014 Legislative Session, legislation was enacted which created this account. The source of funding is $20 million transferred from SIPA for future department of health facility construction.

Education. The Hathaway Scholarship Program. Hathaway scholarships are scholarships designed to provide an incentive for Wyoming students to prepare for and pursue postsecondary education within Wyoming. The higher education program consists of four separate merit scholarships, each with specific eligibility requirements, and a need-based scholarship for eligible students, which supplements the merit awards.

Hathaway Merit Scholarships became available for eligible recipients beginning with the class of 2006 for the fall semester. Funding: 80% of the funds appropriated for the Hathaway Scholarship Program are for the Hathaway Merit Scholarships and 20% of the funds are for Hathaway Need-Based Scholarships. Hathaway scholarships are for attendance at the Wyoming postsecondary eligible institutions. Hathaway scholarships are not entitlements, and are subject to legislative appropriation. The Legislature has the authority to modify or terminate the Hathaway Scholarship Program at any time and to amend the requirements for eligibility.

The School Foundation Program Reserve Account was created by legislation enacted during the 2014 Legislative Session. The source of funding consisted of $60 million from the General Fund and $40 million from SIPA. The purpose of this account will be to protect the level of K-12 spending due to economic volatility.

Capital Projects. Major capital outlay items, which are underway or completed this fiscal year include:

- The Science, Technology, Engineering and Mathematics (STEM) Building—UW-$50 million
- The Engineering Building—UW-$55 million

Architectural design continued through fiscal year 2014 for the Capitol Building Rehabilitation and Restoration Project with expenditures totaling $3.9 million to date. During the 2014 Legislative Session, $259 million was appropriated from the Capitol Building Rehabilitation and Restoration Fund for the Capitol Building Rehabilitation and Restoration Project to proceed with level III design and construction for renovation, rehabilitation, restoration and addition to the

state capitol building, the Herschler state office building and the connection between the two buildings. The Capitol Building Rehabilitation and Restoration Fund had a balance of $101.6 million at June 30, 2014. During the 2014 Budget Session, the legislature appropriated $37,500,000 from the General Fund to the Capitol Building Rehabilitation and Restoration Fund. The State Treasurer and State Auditor are authorized to utilize interfund loans from the Permanent Wyoming Mineral Trust Fund for deposit to the Capitol Building Rehabilitation and Restoration Fund as necessary to meet appropriations from that fund and contract obligations of the Department of Administration and Information incurred for this project. There were no interfund loans outstanding at June 30, 2014.

The State has also authorized a major water project for the city of Gillette, which is ongoing. The end result of the project will be a reliable water supply for the city. The project is being funded with grant and loan appropriations from the State as well as local government funding from a capital facilities tax. To date the State has committed approximately $190 million from various sources which include grant funding from the budget reserve account, water development account III, general fund, abandoned mine land funds, strategic investments and project account and loan funding from the permanent mineral trust fund.

State Investments. During fiscal year 2014, the state treasurer rebalanced investment managers who went above their maximum asset allocation range. This rebalancing resulted in $430 million of the total $468 million generated in realized gains.

State Economy

Wyoming's economic well-being continues to depend primarily on the mineral industry. Revenues to the State of Wyoming come from severance taxes, ad valorem taxes on real and personal property, federal mineral royalties from production on federal lands in Wyoming, and sales and use taxes.

According to the publication *Economic Summary: 2Q2014* which is through the second quarter ending June 30, 2014, prepared by the Division of Economic Analysis (EA) of the Department of Administration and Information, the economic data has been encouraging for the national economy and points to an acceleration in 2015. The gross domestic product appears to have accelerated from the 2.0% pace that had prevailed throughout the recover to about 3.0%. Payroll employment growth rate has been the highest since 2006, and more of the new jobs are also higher paying than those created earlier in the recovery. High stock values, record low debt burdens, and rebounding house prices are supporting consumer spending.

The Division of Economic Analysis in its report indicated that Wyoming's economy regained strength gradually starting in the third quarter of 2013, thanks to rebounding natural gas prices, expansion of oil drilling, and the strength of service providing industries. The unemployment rate dropped to 3.8%, while the U.S unemployment rate was at 6.2%. A vast majority of industrial sectors in Wyoming exhibited job growth during the period, with wholesale trade and the construction industries demonstrating the fastest annual increase, at 3.1 and 3.0 percent, respectively. Wyoming's pivotal industry, mining (including oil & gas extraction) showed a slight job addition in the second quarter, which was the first year-over-year growth since the second quarter of 2012.

At their October 2014 revenue forecast meeting the State's revenue estimating group decreased their revenue projections for the balance of the 2015-2016 biennium for the traditional spending funds (General Fund and Budget Reserve Fund) by $14.8 million, while noting that these traditional spending funds had recognized revenue above projections for Fiscal Year 2014 by $377.2 million, largely from capital gains.

For additional information on the State of Wyoming's economy, and the latest CREG revenue projections, the reader is directed to the Division of Economic Analysis (EA) of the Department of Administration and Information. The web address is http://eadiv.state.wy.us.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the State of Wyoming for its CAFR for the fiscal year ended June 30, 2013. This was the seventeenth year that the State has received this prestigious award. In order to be awarded a Certificate of Achievement, the State must publish an easily readable and efficiently organized CAFR. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. A copy of the GFOA certificate is included in the introductory section of the CAFR.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The CAFR represents the responsibility of the State Auditor to give the citizens of Wyoming an accurate picture of the financial condition of their State government. Great strides have been made in the past few years to improve our State's accounting and financial reporting: implementation of GAAP, preparation of the CAFR, an independent audit of our financial statements, and implementation of various Governmental Accounting Standards Board (GASB) standards. All have contributed to better financial management. My appreciation goes out to the Legislature and our staff for making these improvements possible.

In conclusion, I believe this report provides information beneficial in evaluating the financial activity of the State of Wyoming. The State Auditor's Office would like to express our appreciation to the fiscal officers and staff throughout State government for their dedicated efforts in assisting us in the completion of this report.

I would also like to express my thanks to the dedicated staff within the State Auditor's Office, who continue to take great pride in this report. I am proud to have them on my team as we reaffirm our commitment to providing the citizens of Wyoming excellence in financial reporting.

Thank you!

Respectfully submitted,

Cynthia I. Cloud, CPA
State Auditor

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

State of Wyoming

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

PRINCIPAL STATE OFFICIALS

EXECUTIVE BRANCH

Matthew H. Mead, Governor

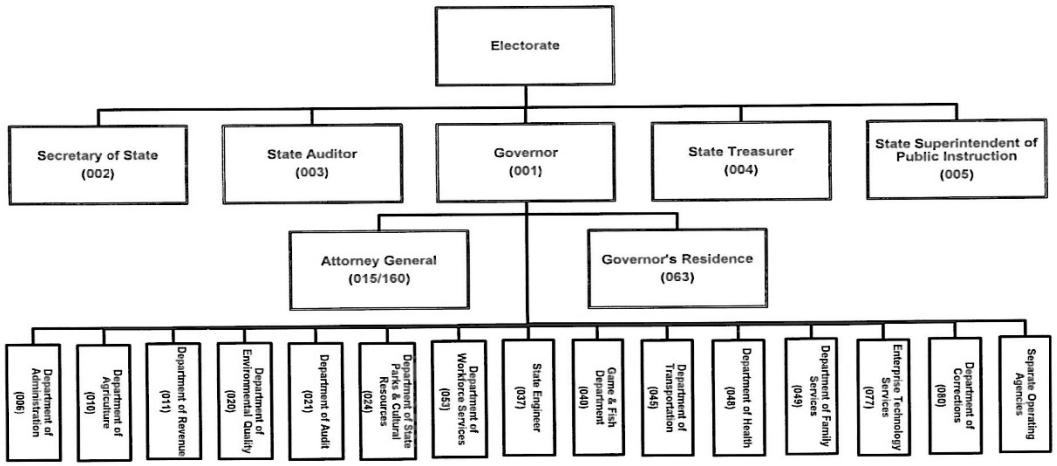
Max Maxfield, Secretary of State

Cynthia I. Cloud, CPA, Auditor

Mark Gordon, Treasurer

Cindy Hill, Superintendent of Public Instruction

STATE OF WYOMING EXECUTIVE BRANCH ORGANIZATIONAL CHART


Electorate
Secretary of State (002)
State Auditor (003)
Governor (001)
State Treasurer (004)
State Superintendent of Public Instruction (005)
Attorney General (015/160)
Governor's Residence (063)
Department of Administration (006)
Department of Agriculture (010)
Department of Revenue (011)
Department of Environmental Quality (020)
Department of Audit (021)
Department of State Parks & Cultural Resources (024)
Department of Workforce Services (053)
State Engineer (037)
Game & Fish Department (040)
Department of Transportation (045)
Department of Health (048)
Department of Family Services (049)
Enterprise Technology Services (077)
Department of Corrections (080)
Separate Operating Agencies

(006)
Director's Office
Budget
Economic Analysis
General Services
Human Resources
State Library
Professional Licensing Boards

(010)
Administration
Consumer Protection
Predator Management Division
State Fair
Natural Resources

(011)
Administration
Revenue Division
Valuation Division
Liquor

(020)
Administration
Adbandoned Mine Land
Air Quality
Industrial Siting
Land Quality
Solid Hazardous Waste Mgmt
Water Quality

(021)
Administration
Banking
Excise Tax
Mineral Audit
Public Funds

(024)
Administration & Support
Cultural Resources
State Parks & Historic Sites

(037)
Administration
Board of Control
Board of Registration
Special Projects
Ground Water
Surface Water
North Platte Settlement

(040)
Office of the Director
Fiscal
Services
Fish
Wildlife

(045)
Administration
Support Services
Aeronautics
Engineering & Planning
Law Enforcement
Operations
WyoLink

(048)
Director's Office
Aging
Community & Family Health
Developmental Disabilities
Mental Health & Substance Abuse
Rural Health
Preventative Health & Safety
State Health Officer
Health Care Financing

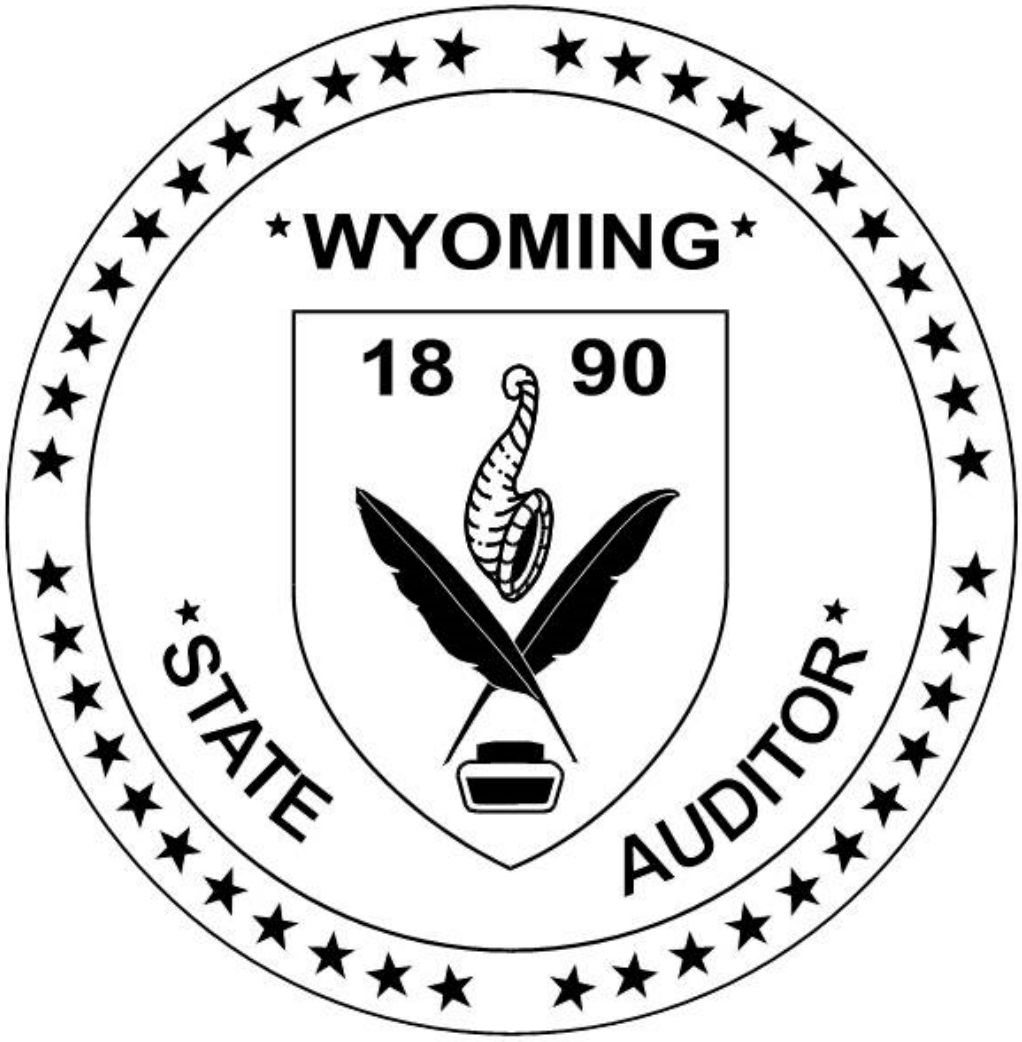
(049)
Services
Assistance

(053)
Administration & Support
Labor Standards
Unemployment Insurance
Vocational Rehabilitation
Workers' Safety & Compensation

(077)
Enterprise Operations
Enterprise Core Services
IT Enhanced Services
Depreciation Reserve
WEN Infrastructure

(080)
Corrections Operations
Field Services
Honor Conservation Camp
Women's Center
Honor Farm
State Penitentiary

(Separate Operating Agencies)
Military Department **(007)**
Public Defender **(008)**
Wyoming Pipeline Authority **(009)**
Public Service Commissions **(023)**
School Facilities Commission **(027)**
Water Development **(029)**
Infrastructure Authority **(032)**
Wildlife/Natural Resources **(039)**
Fire Prevention **(041)**
Geological Survey **(042)**
Insurance Department **(044)**
Livestock Board **(051)**
Oil & Gas Commission **(055)**
Community College Commission **(057)**
Office of State Lands & Investments **(060)**
Tourism Board **(066)**
University of Wyoming **(067/069/167)**
Enhanced Oil Rec. Commission **(070)**
Retirement System **(072)**
Board of Parole **(081)**
Wyoming Business Council **(085)**
District Attorney Judicial Dist. #1 **(151)**
District Attorney Judicial Dist. #7 **(157)**
School Foundation **(205)**
Department of Education **(206)**
Board of Equalization **(211)**
Environmental Quality **(220)**
Office of Administrative Hearings **(270)**


WYOMING
18 90
STATE AUDITOR

STATE OF WYOMING

FINANCIAL SECTION

For Fiscal Year Ended
June 30, 2014

McGee, Hearne & Paiz, LLP
Certified Public Accountants and Consultants
314 West 18th Street, Cheyenne, Wyoming 82001-4404

INDEPENDENT AUDITOR'S REPORT

Honorable Governor, Members of the Legislature
State of Wyoming
Cheyenne, Wyoming

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Wyoming (the "State"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the State's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Wyoming Community Development Authority, the Wyoming Pipeline Authority, the Wyoming Infrastructure Authority, or the Wyoming Department of Transportation, which are shown as discretely presented component units. In addition, we did not audit the financial statements of the University of Wyoming Foundation (the "Foundation"), a component unit of the University of Wyoming, which is included in the balances for the University of Wyoming (the "University"), a discretely presented component unit of the State. The Foundation represents approximately 35% of the total assets and 16% of the total revenues of the University. Those statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Wyoming Community Development Authority, the Wyoming Pipeline Authority, the Wyoming Infrastructure Authority, the Wyoming Department of Transportation, and the Foundation portion of the University, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State, as of June 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 16 through 30 and budgetary comparison information and infrastructure modified approach information on pages 133 through 141 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the State's basic financial statements. The combining and individual nonmajor fund financial statements and the schedules of revenue and expenditures (budget and actual) on pages 143 through 211 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedules of revenue and expenditures (budget and actual) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedules of revenue and expenditures (budget and actual) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section on pages 3 through 11 and the statistical section on pages 213 through 272 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

McGee, Hearne & Paiz, LLP

Cheyenne, Wyoming
December 19, 2014

STATE OF WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

For Fiscal Year Ended
June 30, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

The State Auditor's Office offers readers of the State of Wyoming's financial statements this narrative overview and analysis of the financial activities of the State of Wyoming for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 4-8 of this report.

Financial Highlights

Government-Wide:

- The assets of the State of Wyoming exceeded its liabilities as of June 30, 2014 by $18.8 billion (reported as net position). This is an increase of $2.1 billion from June 30, 2013. Of this amount, $5.5 billion is unrestricted net position that may be used to meet the government's ongoing obligations. Component units reported net position of $7.6 billion.

Fund Level:

- As of June 30, 2014, the State of Wyoming's governmental funds reported combined ending fund balances of $17.4 billion, an increase of $2.0 billion.

- At the end of the fiscal year, unassigned fund balance for the general fund was $2.5 billion. The previously reported unreserved fund balance was $2 billion. This change can be attributed in part to an increase of $137 million in reserve accounts which are a part of the General Fund since implementing GASB Statement 54. No one particular item accounts for the rest of the increase.

- All governmental funds reported a total of $376 million in Deferred Inflow of Resources. Of this amount $294 million represented property taxes for the School Foundation Program and $68.7 million represented sequestered federal mineral royalty revenues due from the federal government.

- The enterprise funds reported a net position at year-end of $524.5 million, an increase of $91.5 million from June 30, 2013. This increase is largely attributable to a net increase in fair market value of investments of $65 million for fiscal year 2014 compared to a net decrease of $22.6 million in the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the State of Wyoming's basic financial statements. Financial reporting is intended to provide external parties that read financial statements with information that will help them to make decisions or draw conclusions about an entity. These parties do not always have the same specific objectives. In order to address the needs of as many parties as reasonably possible, the State's annual report consists of three major sections in accordance with required reporting standards: Management's Discussion and Analysis (MD&A), the basic financial statements, and required supplemental information. The State of Wyoming's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the State of Wyoming's finances, in a manner similar to a private-sector business. The State's government-wide financial statements include the *statement of net position* and *statement of activities*. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting.

- The purpose of the *statement of net position* is to report all of the assets held and liabilities owed by the State. The State reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the State's total assets and total liabilities is titled *net position* and this difference is similar to the owner's equity presented by a private-sector business.

  The government-wide statement of net position can be found on page 32 of this report.

- The purpose of the *statement of activities* is to present all the revenues and expenses of the State of Wyoming. Again, the items presented on the statement of activities are measured in a manner similar to the approach used by a private-sector business in that revenues are recognized when earned or established criteria are satisfied and expenses are reported when incurred by the State. Revenues are recorded when

earned regardless of when the cash will be received and expenses are recorded even though they may not have been paid during the current period (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide statement of activities can be found on pages 34-35 of this report.

Both statements report three activities:

- *Governmental Activities* – Most of the State's basic services are reported under this category. Taxes and intergovernmental revenues generally fund these services. The Legislature, the Judiciary, and the general operations of the Executive departments fall within the governmental activities.

- *Business-type Activities* – The State charges fees to customers to help it cover all or most of the cost of certain services it provides. Workers' compensation and the State's unemployment compensation services are examples of business-type activities.

- *Component Units* – Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The State has 3 authorities, 1 university, 2 state agencies and 1 corporation that are reported as discretely presented component units of the State.

Fund financial statements. The major fund financial statements begin on page 36 and provide more detailed information about the State's most significant funds – not the State of Wyoming as a whole. Funds are accounting devices that the State uses to keep track of specific sources of funding and spending. Except for the general fund, a specific fund is established to satisfy legal requirements established by external parties or governmental statutes or regulations. The State of Wyoming establishes other funds to control and manage money for particular purposes or to show that it is properly using certain resources. All of the funds of the State of Wyoming can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- ***Governmental funds.*** Most of the State's basic services are reported in the governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for future spending.

  Governmental fund financial statements consist of a balance sheet and statement of revenues, expenditures, and change in fund balances. The statements are prepared on an accounting basis that is significantly different from that used to prepare the government-wide financial statements. All of the State's programs are included in the governmental funds, which focus on how cash and other financial assets that can readily be converted to cash flow in and out in a short period of time. For example, amounts reported on the balance sheet include items such as cash and receivables collectable within a short period of time, but do not include capital assets such as land and buildings. Fund liabilities include amounts that are to be paid in a short period after the end of the fiscal year. The difference between a fund's total assets and liabilities is labeled as the fund balance. The unassigned portion of fund balance generally indicates the amount that can be used to finance next year's activities.

  The operating statement for governmental funds reports only those revenues and expenditures that were collected in cash or paid in cash, respectively, during the current period or very shortly after the end of the year. Consequently, the governmental funds statements provide a short-term view that helps determine if there are more or fewer financial resources to finance the State's programs. Because this information does not encompass the long-term focus of the government-wide statements, we provide an analysis reconciling the total fund balances to the amount of net position reported in the statement of net position.

  Also, there is an analysis following the statement of revenues, expenditures, and changes in fund balances that reconciles the change in net position of the governmental activities presented in the government-wide statement of activities to the change in fund balance presented in the statement of revenue expenditures and changes in fund balance. These two reconciliation schedules (pages 37 and 39) provide an analysis of transitioning from modified accrual accounting (Fund Basis) to full accrual accounting (Government-wide Basis). The following summarizes the impact of transitioning from modified accrual to full accrual accounting:

  - Capital assets used in governmental activities are not reported on governmental fund statements.

  - Internal service funds are reported as governmental activities, but reported as proprietary funds in the fund financial statements.

- Unless due and payable, long-term liabilities, such as capital lease obligations, compensated absences, bonds payable, and others only appear as liabilities in the government-wide statements.

- Certain other outflows represent either increases or decreases in liabilities on the government-wide statements, but are reported as expenditures on the governmental fund statements.

- ***Proprietary funds.*** When the State charges customers for the services it provides, whether to outside customers or to other state agencies within the State, these services are generally reported in proprietary funds. Proprietary funds (enterprise and internal service) utilize accrual accounting: the same method used by private sector businesses. Enterprises funds report activities that provide supplies and services to the general public. An example is the State Workers' Compensation Fund. Internal service funds report activities that provide supplies and services for the State's other programs and activities-such as the State's Information Technology Division. Internal service funds are reported as governmental activities on the government-wide statements since their primary purpose is to support those activities.

  Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The enterprise funds are broken out between major and non-major. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in the supplementary information section of this report.

  The basic proprietary fund financial statements can be found on pages 40-42 of this report.

- ***Fiduciary funds*.** The State acts as a trustee or fiduciary for its employee pension plan. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. The State's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. These statements include pension, investment trust, private purpose, and agency funds, which use accrual accounting. The government-wide statements exclude fiduciary fund activities and balances because these assets are restricted in purpose and do not represent discretionary assets of the State to finance its operations.

  The basic fiduciary fund financial statements can be found on pages 43-44 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 45-132 of this report.

Required Supplementary Information is presented that further explains and supports the information in the financial statements. The Required Supplementary Information includes budgetary comparisons schedules primarily prepared on a biennial basis. Also included is a discussion of the Wyoming Department of Transportation (DOT) and how they account for infrastructure assets using the modified approach.

Required supplementary information can be found on pages 133-142 of this report.

Other Supplementary Information includes combining statements referred to earlier in connection with non-major governmental, enterprise, internal service and fiduciary funds that are presented immediately following the required supplementary information.

Other supplementary information can be found on pages 143-211 of this report.

Government-Wide Financial Analysis

As noted earlier, net position, which is the residual of all financial statement elements presented in a statement of financial position, may serve over time as a useful indicator of a State's financial position. In the case of the primary government (State of Wyoming), the net position of the State is at $18.8 billion at the close of fiscal year 2014. This was an increase of $2.1 billion for the fiscal year. The increase for the fiscal year was attributable, in large part, to investment returns that produced $1.7 billion, an increase of $853 million over the prior year due to the State Treasurer's Office's continued rebalancing of the State's investment portfolio. In addition, a prior period adjustment was made to correct an error found in the calculation of the due to component unit for fiscal year 2013.

The following condensed financial information was derived from the government-wide Statement of Net Position:

State of Wyoming's Net Position
for Fiscal Year Ended June 30, 2014

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2013	2014	2013	2014	2013	2014
Assets						
Current assets	$ 18,608,655,359	$ 21,785,127,975	$ 2,272,339,045	$ 2,625,492,249	$ 20,880,994,404	$ 24,410,620,224
Capital assets, net of Depreciation	884,591,796	882,343,193	13,486,593	11,929,865	898,078,389	894,273,058
Total assets	19,493,247,155	22,667,471,168	2,285,825,638	2,637,422,114	21,779,072,793	25,304,893,282
Deferred Outflow of Resources						
Deferred Charge on Bond Refunding	1,138,183	227,637	0	0	1,138,183	227,637
Total Deferred Outflow of Resources	1,138,183	227,637	0	0	1,138,183	227,637
Liabilities						
Current liabilities	2,962,723,592	3,979,649,180	474,296,061	605,066,843	3,437,019,653	4,584,716,023
Long-term liablilities	177,322,241	165,782,251	1,378,500,017	1,507,815,290	1,555,822,258	1,673,597,541
Total liabilities	3,140,045,833	4,145,431,431	1,852,796,078	2,112,882,133	4,992,841,911	6,258,313,564
Deferred Inflow of Resources						
Unearned Revenue Property Taxes	270,368,711	289,973,610	0	0	270,368,711	289,973,610
Total Deferred Inflow of Resources	270,368,711	289,973,610	0	0	270,368,711	289,973,610
Net position						
Net Investment in capital assets	853,345,325	853,323,037	13,486,593	11,929,865	866,831,918	865,252,902
Restricted	10,453,450,105	11,922,955,260	385,235,840	484,340,625	10,838,685,945	12,407,295,885
Unrestricted (deficit)	4,777,175,364	5,456,015,467	34,307,127	28,269,491	4,811,482,491	5,484,284,958
Total net position	$ 16,083,970,794	$ 18,232,293,764	$ 433,029,560	$ 524,539,981	$ 16,517,000,354	$ 18,756,833,745

The investments in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding, is $865.3 million. The State of Wyoming uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the State of Wyoming's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the State of Wyoming's net position, $12.4 billion, represents resources that are subject to restrictions on how they may be used. The remaining balance of unrestricted net position is $5.5 billion.

The majority of the current assets of $24.4 billion is comprised of various cash and pooled investments of $21.8 billion, and accounts receivable, due from other governments and loan receivables (including interest receivable) of $2.3 billion. The remaining amount is comprised of other assets such as inventory and prepaid expenses and amounts on deposit with the United States Treasury.

The current liabilities of $4.6 billion are comprised of various items: $2.6 billion is related to liabilities under security lending; $329 million is related to claims and benefits payable, current portion of bonds payable and compensated absences (refer to Note 8 for additional detail); $1.6 billion is related to various accounts payable. The amount due to component units $67.1 million, represents the unspent appropriations allocated to discretely presented component units. The remaining amount is made up of various other liabilities.

The majority of the long-term liabilities of $1.7 billion is comprised of claims and benefits payable of $1.6 billion, compensated absences of $11 million and bonds payable of $26.4 million. The State's estimated GASB 45 OPEB liability is $72.9 million. OPEB represents the State's Other Post-Employment Benefits other than pension benefits.

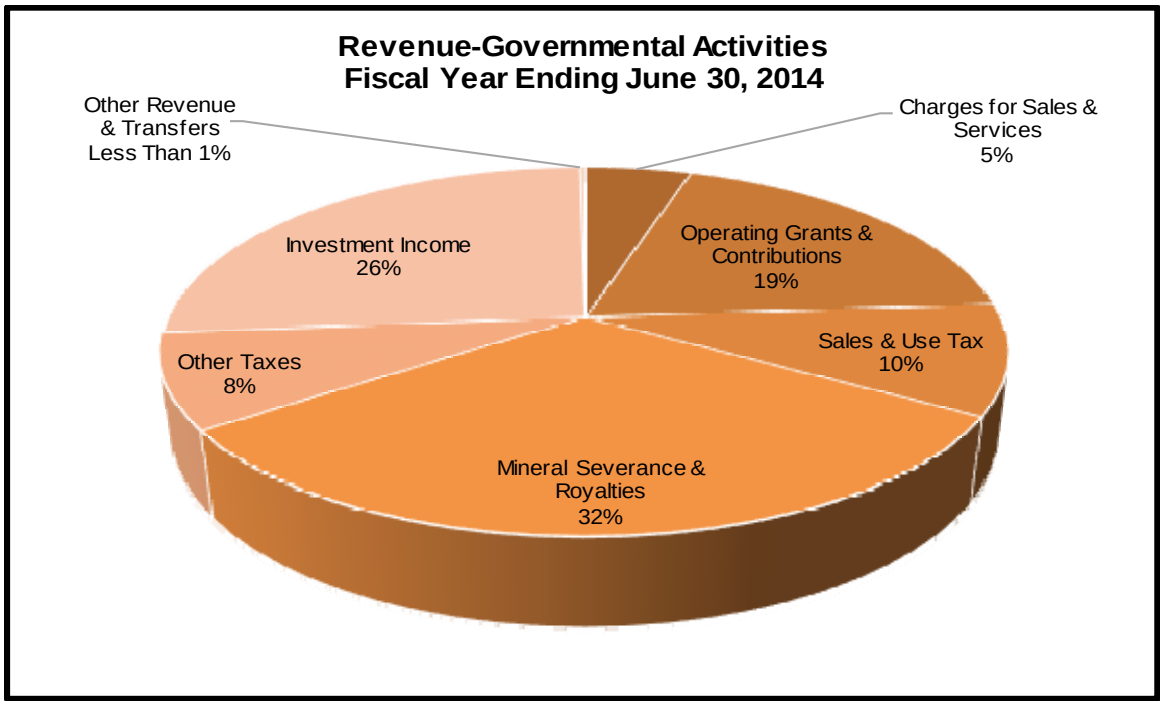
The State had as of June 30, 2014, deferred inflows of resources related to property taxes of $290 million.

The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the State's net position changed during the fiscal year:

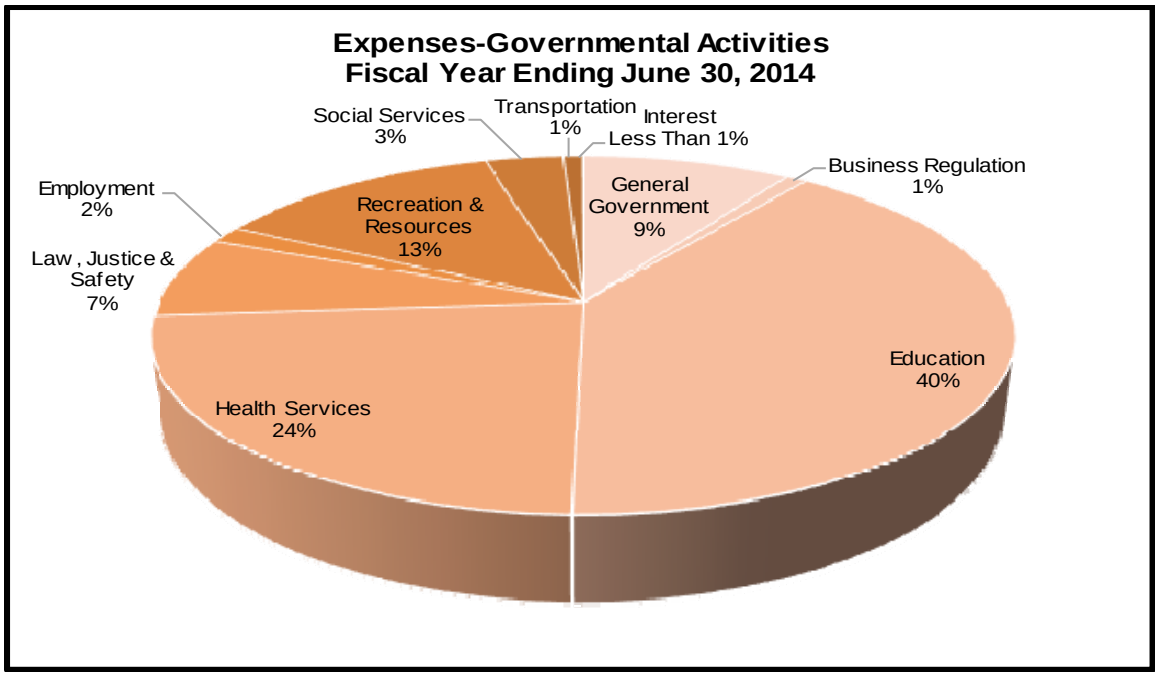
State of Wyoming
Statement of Activities
for Fiscal Year Ended June 30, 2014

	Governmental Activities		Business-Type Activities		Total	
	2013	2014	2013	2014	2013	2014
Revenues:						
Program revenues:						
Charges for services	$ 275,548,928	$ 283,614,499	$ 484,610,288	$ 496,163,431	$ 760,159,216	$ 779,777,930
Operating grants	1,114,020,549	1,087,240,491	22,079,515	8,783,747	1,136,100,064	1,096,024,238
Capital grants and contributions	16,774,991	23,655,858	0	0	16,774,991	23,655,858
General revenues:						
Taxes	2,820,572,974	2,918,623,508	0	0	2,820,572,974	2,918,623,508
Investment income	751,398,502	1,531,024,037	74,697,466	148,293,788	826,095,968	1,679,317,825
Total revenues	4,978,315,944	5,844,158,393	581,387,269	653,240,966	5,559,703,213	6,497,399,359
Expenses:						
General government	286,262,487	358,281,175	0	0	286,262,487	358,281,175
Business regulations	105,821,316	35,083,997	0	0	105,821,316	35,083,997
Education	1,560,747,192	1,534,770,782	0	0	1,560,747,192	1,534,770,782
Health services	900,288,542	901,810,230	0	0	900,288,542	901,810,230
Law , justice and safety	290,859,518	274,917,351	0	0	290,859,518	274,917,351
Employment	61,984,674	58,098,461	0	0	61,984,674	58,098,461
Recreation and resource development	428,771,326	499,871,115	0	0	428,771,326	499,871,115
Social services	137,824,073	134,027,600	0	0	137,824,073	134,027,600
Transportation	48,281,937	33,161,877	0	0	48,281,937	33,161,877
Interest	1,833,887	1,984,387	0	0	1,833,887	1,984,387
Workers' Compensation Insurance	0	0	287,194,176	358,591,432	287,194,176	358,591,432
Liquor Commission	0	0	85,549,521	89,730,662	85,549,521	89,730,662
Canteen Fund	0	0	2,334,015	2,319,715	2,334,015	2,319,715
Subsidence Insurance	0	0	19,289	0	19,289	0
Honor Farm Ag. sales	0	0	328,025	405,363	328,025	405,363
WY Health Insurance	0	0	13,101,345	13,621,590	13,101,345	13,621,590
Unemployment Compensation	0	0	116,340,539	83,313,298	116,340,539	83,313,298
Total expenses	3,822,674,952	3,832,006,975	504,866,910	547,982,060	4,327,541,862	4,379,989,035
Increase (decrease) in net position before transfers	1,155,640,992	2,012,151,418	76,520,359	105,258,906	1,232,161,351	2,117,410,324
Transfers	10,950,000	13,748,485	(10,950,000)	(13,748,485)	0	0
Increase (decrease) in net position	1,166,590,992	2,025,899,903	65,570,359	91,510,421	1,232,161,351	2,117,410,324
Net position beginning	14,917,379,802	16,083,970,794	367,459,201	433,029,560	15,284,839,003	16,517,000,354
Prior Period Adjustment (Footnote 1(G)	0	122,423,067	0	0	0	122,423,067
Net position beginning restated	14,917,379,802	16,206,393,861	367,459,201	433,029,560	15,284,839,003	16,639,423,421
Net position ending	$ 16,083,970,794	$ 18,232,293,764	$ 433,029,560	$ 524,539,981	$ 16,517,000,354	$ 18,756,833,745

The chart below represents revenues of the governmental activities for the fiscal year:


Revenue-Governmental Activities
Fiscal Year Ending June 30, 2014
Other Revenue & Transfers Less Than 1%
Charges for Sales & Services 5%
Investment Income 26%
Operating Grants & Contributions 19%
Sales & Use Tax 10%
Other Taxes 8%
Mineral Severance & Royalties 32%

The following chart represents expenses of the governmental activities for the fiscal year:



Business-type activities

The net position of the business type activities increased by $91.5 million during the fiscal year. This increase is largely attributable to a net increase in fair market value of investments of $65 million for fiscal year 2014 compared to a net decrease of $22.6 million in the prior year.

Financial Analysis of the State of Wyoming's Funds

As noted earlier, the State of Wyoming uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the State of Wyoming's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources, as stated earlier. Such information is useful in assessing the State of Wyoming's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2014, the State of Wyoming's governmental funds reported combined ending fund balances of $17.4 billion, an increase of $2.0 billion. Of this total fund balance, $11 billion, is classified within the permanent funds as nonexpendable-corpus. Fiscal year 2011 marked the first year of implementing GASB Statement 54. This statement created a new fund balance hierarchy. The classifications of this new hierarchy are: non-spendable, restricted, committed, assigned and unassigned. These classifications are further discussed in Note 1 (C) and Note 12.

General Fund. The general fund is the chief operating fund of the State of Wyoming. At the end of the current fiscal year, unassigned fund balance of the general fund was $2.5 billion, while total fund balance was $3.7 billion. The net change in fund balance for 2014 in the general fund was a $465 million increase. The majority of the unassigned fund balance ($2.1 billion of $2.5 billion) is attributable to the Legislative Stabilization Reserve Fund ($1.6 billion), and the Budget Reserve Fund ($426 million). A more detailed comparative analysis of the activity for the General Fund can be found on pages 23-26, of this MD&A.

The State Auditor is required by statute to sweep the General Fund's unappropriated fund balance at the end of a biennium to the Legislative Stabilization Reserve Fund. Because this fund is now part of the General Fund for financial reporting purposes, these transfers will net to zero for financial reporting purposes. For the 2013-2014 biennium this amount was $20.1 million. The State Auditor is also required by statute to sweep the Budget Reserve Fund's balance in excess of required reserves at the end of a biennium to the Legislative Stabilization Reserve Fund. For the 2013-2014 biennium the amount to be transferred is $348.6 million.

Foundation Program Fund. The restricted fund balance at June 30, 2014 totaled $137.4 million, a net decrease in fund balance of $169.2 million. This fund carries a legislative restriction on its unobligated, unencumbered fund balance which states it shall not exceed $100 million. For fiscal year 2012 and the biennium ending June 30, 2012, the restricted fund balance in excess of $100 million is to be transferred to the School Capital Construction Fund. The amount of this sweep in excess of $100 million for fiscal year 2012 was $195.3 million. The Legislature waived this sweep for fiscal year ending 2013. For fiscal year 2014, the amount of this sweep is $275.4 million. The decrease in fund balance is attributable to this sweep.

Common School Land Fund. As of June 30, 2014, this fund balance totaled $3.3 billion, all of which, except for $65 thousand is in the nonspendable-corpus portion of fund balance. This is a net increase in non-spendable fund balance of $634.5 million for the year.

Permanent Mineral Trust Fund. Nonspendable-corpus fund balance at June 30, 2014, totaled $6.9 billion, a net increase in nonspendable-corpus fund balance $899.9 million for the year

Proprietary funds. The State of Wyoming's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

- The enterprise funds reported a net position at year-end of $524.5 million, an increase of $91.5 million from June 30, 2013. This increase is largely attributable to a net increase in fair market value of investments of $65 million for fiscal year 2014 compared to a net decrease of $22.6 million in the prior year.

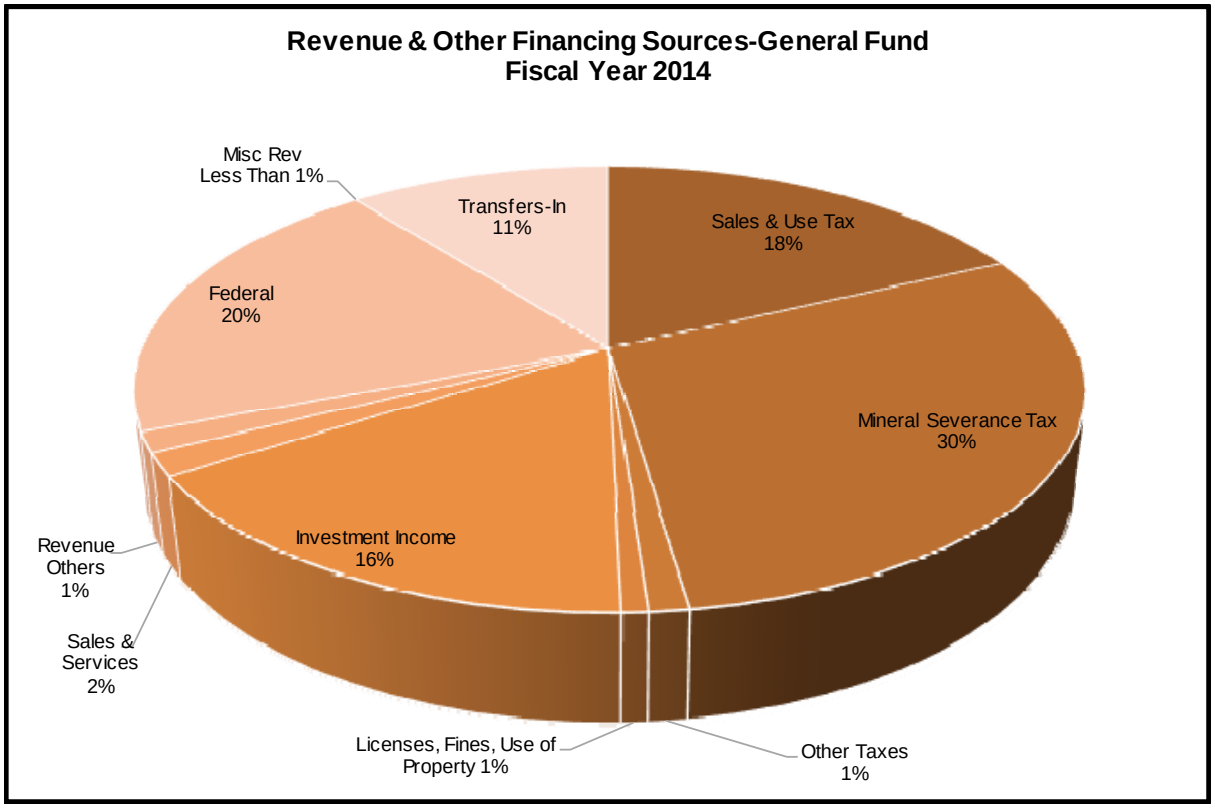
General Fund Budgetary Highlights

During the 2014 Legislative Budget Session, the 2015-2016 Biennial Appropriations were approved for the General Fund totaling $3.4 billion. Major budgetary items are briefly summarized below:

- $69 million for major maintenance;
- $175 million for local governments;

- $403 million for University of Wyoming;
- $257 million for State Aid to Community Colleges;
- $46 million for Community College construction in progress;
- $472 million for public safety and corrections programs;
- $171 million for employment and economic development;
- $958 million for health programs;
- $158 million for social services programs;
- $191 million for parks and natural resource programs;
- $200 million for general government.

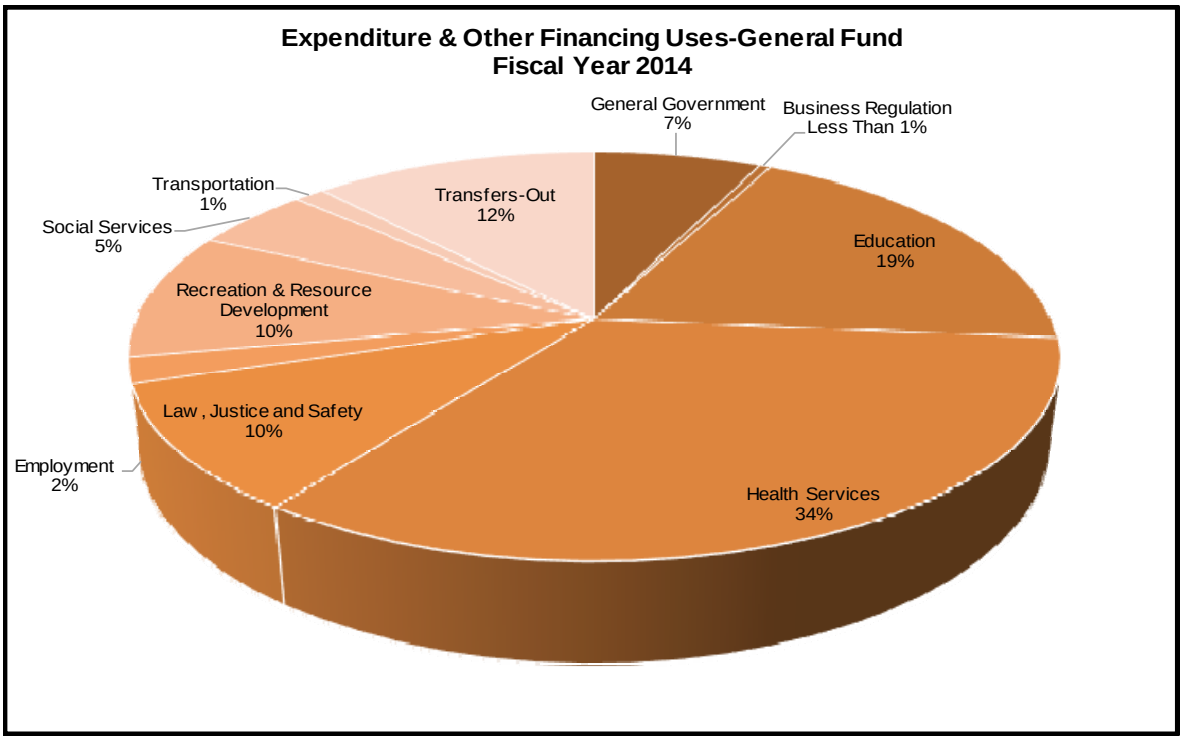
The total general fund revenues are presented in a pie chart below to display how sources relate to total revenue. The table on the following page shows the change in 2013 and 2014 revenue sources. On pages 25-26, General Fund expenditures are similarly presented, depicting functions as they relate to total expenditures.



As shown in the table following, total Revenues increased overall by $344.3 million or 14%, while Other Financing Sources (transfers-in) decreased 47% or $291.1 million in fiscal year 2014. Investment income increased $195.7 million due to continued rebalancing of the investment portfolio by the State Treasurer's Office. Sales and use tax increased $52.6 million over the prior year due to increases occurring in nearly all economic industries with the largest growth being in the mining sector, and mineral severance tax increased $71 million due to enhanced production and associated taxation of oil. Another factor affecting federal mineral royalties was the federal government sequestering approximately 7.2% of each distribution. In October, the federal government paid the sequestered amounts, which totaled approximately $68.7 million for fiscal year 2014. These amounts were recognized as revenue for fiscal year 2014. The decrease in Other Financing Sources (transfers-in) is due to less transfers required by the Legislature.

General Fund Revenue and Other Financing Sources
for Fiscal Year Ended June 30, 2014

	FY13	FY14	Increase (Decrease)	Percent Change
Taxes:				
Sales & Use	$ 504,441,923	$ 557,051,121	$ 52,609,198	10%
Mineral Severance	442,803,107	513,811,684	71,008,577	16%
Other Taxes	30,544,193	36,128,562	5,584,369	18%
Licenses and Permits	10,168,666	11,438,269	1,269,603	12%
Fines & Forfeitures	4,426,331	6,976,236	2,549,905	58%
Use of Property	8,849,075	4,682,711	(4,166,364)	-47%
Investment Income	309,936,535	505,605,104	195,668,569	63%
Charges for Sales & Services	78,012,654	50,464,451	(27,548,203)	-35%
Revenue from Others	36,163,983	44,819,761	8,655,778	24%
Federal	630,076,442	622,033,492	(8,042,950)	-1%
Miscellaneous Receipts	102,263	70,746	(31,517)	-31%
Federal Mineral Royalties	350,580,023	397,306,057	46,726,034	13%
Total Revenues	2,406,105,195	2,750,388,194	344,282,999	14%
Other Financing Sources:				
Capital Leases	0	104,035	104,035	0%
Transfers-In	618,414,492	327,252,144	(291,162,348)	-47%
Total Other Financing Sources	618,414,492	327,356,179	(291,058,313)	-47%
Total Revenue & Other Financing Sources	$ 3,024,519,687	$ 3,077,744,373	$ 53,224,686	2%



As shown in the table following, overall Expenditures decreased by 2% or $58.3 million and Other Financing Uses also decreased by 54% or $356.2 million in fiscal year 2014. The change in other financing sources (transfers out) was a result of less transfers that were required by the Legislature. The change for business regulation and education were primarily related to the establishment of payables to component units for appropriations owed component units as of June 30. The amount owed to the Wyoming Business Council in the prior year was determined to be overstated by $67.4 million and the amount owed to the University of Wyoming was determined to be overstated by $55 million. A prior period adjustment of $122.4 million was recorded to adjust the beginning fund balance for fiscal year 2014.

General Fund Expenditures and Other Financing Sources
for Fiscal Year Ended June 30, 2014

	FY13	FY14	Increase (Decrease)	Percent Change
General Government	$ 183,878,370	$ 182,911,267	$ (967,103)	-1%
Business Regulation	81,431,755	11,861,867	(69,569,888)	-85%
Education	588,008,858	497,156,389	(90,852,469)	-15%
Health Services	872,574,871	878,380,929	5,806,058	1%
Law, Justice and Safety	249,230,539	258,452,038	9,221,499	4%
Employment	53,570,718	53,330,181	(240,537)	0%
Recreation & Resource Development	169,257,320	260,773,646	91,516,326	54%
Social Services	132,434,700	129,078,281	(3,356,419)	-3%
Transportation	32,989,355	33,146,877	157,522	0%
Total Expenditures	2,363,376,486	2,305,091,475	(58,285,011)	-2%
Other Financing Uses				
Transfers-Out	663,896,726	307,670,457	(356,226,269)	-54%
Total Expenditures & Other Financing Uses	$ 3,027,273,212	$ 2,612,761,932	$ (414,511,280)	-14%

Capital Asset and Debt Administration

Capital Assets. The State of Wyoming's net investment in capital assets, for its governmental and business type activities as of June 30, 2014, amounts to $865.3 million (net of accumulated depreciation and debt). This investment in capital assets includes land, buildings and systems improvements, machinery and equipment, intangibles, and park facilities.

Major capital asset events during the current fiscal year included the following:

- Architectural design continues for the Capitol Building renovation with total accumulated expenditures of $3.9 million at the close of the fiscal year.
- Military Department – Continuing construction on Camp Guernsey Army Airfield land improvements with total accumulated expenditures of $9.1 million at the close of the fiscal year.
- Completion of State Parks Curt Gowdy Visitors Center - $2.4 million capitalized.
- Construction continues on Michael B Enzi Stem building to be contributed to University of Wyoming upon completion – total accumulated expenditures were $9 million at the close of the fiscal year.
- Internally Generated Software Projects completed for various agencies - $2.9 million capitalized.

More detailed information about the State's incomplete construction in progress is presented in Note 13 to the basic financial statements, on page 125.

At the end of the fiscal year 2014, the State had invested $894.3 million, net of accumulated depreciation, in a broad range of capital assets (see the table below). The accumulated depreciation as of June 30, 2014, totaled $564.2 million.

Capital Assets, Net of Depreciation
for Fiscal Year Ended June 30, 2014

	Governmental Activities		Business-Type Activities		2013 Total Primary Government	2014 Total Primary Government
	2013	2014	2013	2014		
Land	$ 92,208,943	$ 92,593,353	$ 0	$ 0	$ 92,208,943	$ 92,593,353
Intangibles - non depreciable	32,897,725	33,540,725	0	0	32,897,725	33,540,725
Construction in progress	30,417,223	38,879,128	0	0	30,417,223	38,879,128
Land Improvements	7,796,676	7,475,798	0	0	7,796,676	7,475,798
Buildings and improvements	583,755,179	587,287,419	0	0	583,755,179	587,287,419
Equipment, furniture, & fixtures	33,850,416	28,939,844	779,055	649,789	34,629,471	29,589,633
Vehicles	20,229,374	19,269,588	0	0	20,229,374	19,269,588
Infrastructure	41,432,940	39,990,239	0	0	41,432,940	39,990,239
Intangibles - depreciable	42,003,320	34,367,099	12,707,538	11,280,076	54,710,858	45,647,175
Total	$ 884,591,796	$ 882,343,193	$ 13,486,593	$ 11,929,865	$ 898,078,389	$ 894,273,058

Additional information on the State of Wyoming's capital assets can be found in Note 5 on pages 86-89 of this report.

The State's Department of Transportation (DOT), a component unit of the State, is responsible for the majority of the infrastructure (consisting of roadways and bridges). As allowed by GASB Statement No. 34, DOT has adopted an alternative process for recording depreciation expense on selected infrastructure assets. Under this alternative method, referred to as the modified approach, DOT expenses certain maintenance and preservation costs and does not report depreciation expense. More detailed information about the DOT capital assets and the reporting criteria are available in the Wyoming Department of Transportation Component Unit Financial and Compliance Report as of September 30, 2013 and on pages 140-141 of this report. DOT's goal is to maintain 85% of its National Highway System bridges and its non-National Highway System bridges in Excellent, Good, and Fair condition (i.e. 15% or less in Poor condition). In 2013, 95.8% of all NHS bridges were rated fair or above and 93.5% of non NHS bridges were rated fair or above. DOT's policy is to maintain its National Highway System streets at an average rating of 3.25 and its non-National Highway System streets at 3.00, on a 0-5 point scale. In 2013, the National Highway System streets rated 3.54 and the non-National Highway System rated 3.23.

DOT estimated maintenance and preservation expenditures on infrastructure assets of $422.1 million for the year ended September 30, 2013. Actual expenditures on infrastructure for maintenance and preservation were $371.4 million, a difference of $50.7 million. The difference is due to the size of the projects, with larger projects taking a longer period of time to complete, and projects that were let late in the prior fiscal year and work was not started until this year.

Bonded debt

The State did not issue any new debt for fiscal year 2014 either as new or as refunding of old debt.

At the end of the current fiscal year, the State of Wyoming had total bonded debt outstanding of $28.6 million. This amount represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

The State of Wyoming has a debt limitation for revenue bonds relating to capital construction in the amount of $105 million, which is significantly in excess of the outstanding revenue bond debt.

Additional information on the State of Wyoming's long-term debt can be found in Note 8 on pages 92-107 of this report.

Economic Outlook and Condition

National Economy

According to Moody's Analytics, the global economic environment remains mixed, but the broad picture still points to an acceleration in 2015. Global GDP growth is expected to be above 3.0% in the next a couple of years compared to around 2.5% this year. The U.S. will assume a stronger locomotive role as its expansion speeds up. Improving global demand, weaker currencies, and moderate fiscal stimuli will support emerging economies. Europe's long-term prospects largely depend on policymakers' commitment to structural reforms to increase investment and productivity.

Recent economic data have been encouraging for the U.S. economy. GDP rebounded sharply from its first quarter slump which was mainly caused by the extraordinary winter weather. The underlying growth drivers remain solid and GDP appears to have accelerated from the 2.0% pace that has prevailed throughout the recovery to about 3.0 percent. Payroll employment growth rate has been the highest since 2006, and more of the new jobs are also higher paying than those created earlier in the recovery. High stock values, record low debt burdens, and rebounding house prices are supporting consumer spending. However, the labor market still has considerable slack, particularly, underemployment remains high. A large number of people were out of work for more than six months and many of them left the labor force.

(Source: Dr. Wenlin Liu, Economics and Analysis Division-*Economic Summary: 2Q2014*)

Wyoming's Economy

It is no secret that Wyoming has the least diversified economy of the 50 states. Wyoming is dependent on the revenues and the employment from the extraction industry. This revenue drives the major state revenues of mineral severance taxes, interest from the Permanent Mineral Trust Fund, mining employment drives related sales and use tax collections, a gross products tax levied on mineral production and federal mineral royalties. These revenues continue to play an ever increasing role in the funding of general operations of state government, for city, town and county government, for primary and secondary education, and for school and general capital construction.

Employment

Compared to a year ago, total employment for the state increased by 1.1 percent, or 3,290 jobs in the second quarter of 2014, a continued improvement from the previous quarter. Wyoming's unemployment rate dropped to 3.8 percent in the quarter, while in the U.S., it fell to 6.2 percent. A vast majority of industrial sectors in the state exhibited job growth during the period, with wholesale trade and the construction industries demonstrating the fastest annual increase, at 3.1 and 3.0 percent, respectively. The state's pivotal industry, mining (including oil & gas extraction) showed a slight job addition in the second quarter, which was the first year-over-year growth since the second quarter of 2012. Though natural gas spot price has been sliding since the past winter spike, it was stabilizing recently and was still higher than a year ago. Most importantly, oil drilling in the state continued to expand, and even appeared to accelerate, backed by about twice as many applications to drill as the previous year. Mainly hindered by the decline in natural gas prices in early 2012, Wyoming's economic recovery slowed down in the second half of 2012 and the first half of 2013. The mineral extraction industry lost jobs and total employment growth was weak during that period. However, the state's economy regained strength gradually starting in the third quarter of 2013, thanks to rebounding natural gas prices, expansion of oil drilling, and the strength of service providing industries.

Personal Income and Earnings

Wyoming's total personal income grew 3.6 percent in the second quarter of 2014 from the previous year. U.S. personal income also increased 4.1 percent during the same period. Personal income is the income received by all residents from all sources. It is the sum of wage & salary and proprietors' earnings; dividends, interest, and rental income; and personal transfer receipts, such as SSI (Social Security Income), Medicare and Medicaid benefits. Total earnings in the state grew 3.9 percent annually in the quarter, while dividends, interest, and rental income grew 2.9 percent. The earnings for nearly all the state's industries demonstrated increases from a year ago. The farm sector increased fastest, at 25.2 percent. The earnings for construction and manufacturing industries also grew 11.4 and 11.7 percent over the year, respectively. Only other services and the government sector experienced slight decreases from a year ago in the quarter.

Housing
The state's home price appreciation rate appears to be higher in 2014 than previous year, while it is decelerating for the national average during the same period. During the recent recession, the slump in Wyoming's real estate market was not as steep as that of the U.S. as a whole, and it also turned around faster than the national market. Due to inventory build-up and weak demand, Wyoming's home prices started to decline in the second quarter of 2008. The housing market was down further in 2009 when the price contraction of 4.6 percent in the state was the deepest since the late 1980s. Along with the national trend, home prices dropped again in 2010, but at a lower rate of 2.4 percent. While it continued to decline in the U.S., Wyoming's housing market, turned around in the third quarter of 2011, after more than two years of decline. The U.S. housing market finally turned around at the beginning of 2012 and performed strongly throughout 2013 with increases in home sales, construction, and prices. Meanwhile, Wyoming's housing market was less robust than the national market in 2013, partly due to slower population and employment growth than the previous year.

Taxable Sales
Based on sales and use tax collections, total taxable sales in the state amounted to $5.2 billion in the second quarter of 2014, an increase of 13.5 percent from the second quarter of 2013, the third consecutive quarter of double-digit growth. Increases occurred across nearly all economic industries, with the largest growth in the mining sector which contributed 39.1 percent of the total increase for the quarter. About half of taxable sales occurred in the mining (including oil and gas extraction) and retail trade industries. The state does not impose a sales tax on the production of minerals, but rather on the supplies, equipment, and services used in mineral extraction. Due to increased energy activities driven by the strong expansion of oil exploration and the rebound of natural gas price, sales of equipment and services in the mining sector demonstrated year over year growth of 27.9 percent for the second quarter of 2014, the second fastest increase since the fourth quarter of 2010. Retail trade taxable sales grew 7.7 percent, while the leisure & hospitality industry increased 9.5 percent. For the public administration sector, taxes are primarily generated through automobile sales, and it showed 9.7 percent annual increase in the quarter. Across the state, twenty counties experienced growth in taxable sales, led by Johnson (60.7%) and Platte (52.2%). Most counties with strong growth in taxable sales were associated with increased activities in mineral extraction and exploration, such as in Northeast, Central, and Southeast regions. Southwest Wyoming showed improvement, but still lagged behind the rest of the state in the second quarter, possibly reflecting a continued slowing in natural gas exploration and production activity in the area.

Tourism
The number of recreational visitations to Yellowstone National Park reached 1,011,037 in the second quarter of 2014, up 7.3 percent from the previous year, while it increased 2.2 percent to 760,653 in Grand Teton National Park during the same period. The lodging sales in the state during the second quarter were 11.4 percent higher than a year ago. As the state's main tourism attraction area, Teton County's lodging sales experienced another notable annual increase of 9.5 percent for the quarter. Steady improvement in the national labor market and rising asset prices are good for Wyoming tourism.

Agriculture
The index of prices received by farmers for all U.S. livestock and products in the second quarter of 2014 was higher than the previous quarter and one year ago. Reduced cattle inventory from the multiyear drought, strong beef exports, and recovery in domestic demand pushed livestock prices to all-time high. Consequently, total farm earnings in the state also reached a new record, $435 million in the second quarter, which was significantly higher than the previous quarter and prior year levels. In the last few years, livestock producers have experienced sharply higher feed costs. However, a record crop yield for 2013 has pushed prices down substantially – to the lowest level in four years recently. Lower crop prices should lead to lower feed costs and improved profitability for livestock producers, but it directly hurts crop growers.

Revenue
Investment income into the state general fund, including income from the Permanent Wyoming Mineral Trust Fund and state agency pooled income accounts, reached $335.9 million in the second quarter of 2014, which was less than the amount recorded a year ago, but still nearly double the amount set two years ago. The huge boosts in the second quarters were due to the net realized capital gains being distributed at the end of each fiscal year, which ends on June 30. The $226.2 million in mineral severance taxes generated in the second quarter of 2014, was lower than the previous quarter, but was 12.1 percent higher than the previous year level.

(Source: Dr. Wenlin Liu, Economics and Analysis Division-*Economic Summary-2Q2014).*

Request for information

This financial report is designed to provide a general overview of the State of Wyoming's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the State of Wyoming, State Auditor's Office, State Capitol. Room 114, Cheyenne WY, 82002 or see our website at http://sao.state.wy.us/.

STATE OF WYOMING

BASIC FINANCIAL STATEMENTS

For Fiscal Year Ended
June 30, 2014

Statement of Net Position

June 30, 2014

	State of Wyoming			Component Units
	Governmental Activities	Business-Type Activities	Total	Total
ASSETS				
Cash and Pooled Investments	$ 17,275,240,610	$ 1,840,174,101	$ 19,115,414,711	$ 1,200,590,115
Cash and Investments with Trustee	2,320,279,337	252,662,949	2,572,942,286	0
Cash with Fiscal Agent	83,916,737	0	83,916,737	0
Amounts on Deposit with U.S. Treasury	0	318,009,130	318,009,130	0
Accounts Receivable (net)	1,002,145,706	147,713,666	1,149,859,372	170,846,530
Interest Receivable	58,846,765	5,662,739	64,509,504	6,282,823
Taxes Receivable	0	35,707,141	35,707,141	0
Due from Other Governments	656,729,238	5,655,214	662,384,452	490,697
Due from Primary Government	0	0	0	4,943,434
Due from Component Units	1,126,419	0	1,126,419	0
Deferred Derivative Hedging Costs	0	0	0	2,804,650
Loan and Pledge Receivables (net)	368,115,867	0	368,115,867	929,497,478
Amount held for Donation	9,024,557	0	9,024,557	0
Inventory	4,846,351	19,722,132	24,568,483	30,025,482
Prepaid Expenses	56,388	185,177	241,565	2,418,455
Other Assets	0	0	0	51,973,815
Net Pension Asset	4,800,000	0	4,800,000	0
Capital Assets not being depreciated:				
Land	92,593,353	0	92,593,353	22,505,069
Construction in Progress	38,879,128	0	38,879,128	108,277,482
Intangible assets	33,540,725	0	33,540,725	22,188
Infrastructure assets	0	0	0	5,393,110,842
Capital Assets net of Accumulated Depreciation:				
Buildings, structures and improvements	587,287,419	0	587,287,419	651,299,034
Land Improvements	7,475,798	0	7,475,798	0
Intangible assets-depreciable	34,367,099	11,280,076	45,647,175	597,234
Infrastructure assets-depreciable	39,990,239	0	39,990,239	2,982,233
Capitalized leases	0	0	0	15,979
Equipment, furniture and fixtures	48,209,432	649,789	48,859,221	151,813,510
Total Assets	22,667,471,168	2,637,422,114	25,304,893,282	8,730,497,050
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	227,637	0	227,637	857,684
Total Deferred Outflows of Resources	227,637	0	227,637	857,684
LIABILITIES				
Accounts Payable	1,402,575,902	162,953,816	1,565,529,718	99,188,615
Liability Under Securities Lending	2,320,353,078	252,670,988	2,573,024,066	0
Internal Balance	(2,278,897)	2,278,897	0	0
Arbitrage Payable	0	0	0	30,000
Due to Other Governments	1,213,359	1,257,225	2,470,584	0
Due to Primary Government	0	0	0	597,807
Due to Component Units	67,126,941	0	67,126,941	0
Interest Payable	300,992	0	300,992	2,573,280
Long-term Liabilities				
Due Within One Year	143,652,942	185,679,054	329,331,996	69,242,793
Due in More Than One Year	165,782,251	1,507,815,290	1,673,597,541	945,139,346
Other Liabilities	0	0	0	2,597,487
Deposits Held in Trust	1,635,641	0	1,635,641	120,705
Unearned Revenue	45,069,222	226,863	45,296,085	12,232,282
Total Liabilities	4,145,431,431	2,112,882,133	6,258,313,564	1,131,722,315
DEFERRED INFLOWS OF RESOURCES				
Unearned Revenue-Property Taxes	289,973,610	0	289,973,610	0
Service Concession Agreement	0	0	0	15,167,172
Derivative Instrument Liability	0	0	0	2,804,650
Total Deferred Inflows of Resources	289,973,610	0	289,973,610	17,971,822
Net Position				
Net Investment in Capital Assets	853,323,037	11,929,865	865,252,902	6,190,484,934
Restricted:				
Nonspendable-Corpus	10,974,368,024	0	10,974,368,024	326,873,775
Restricted Education	164,388,193	0	164,388,193	393,990,324
Restricted Debt Service	0	0	0	253,399,346
Restricted Environment	4,498,850	0	4,498,850	0
Restricted for Unemployment Compensation	0	396,553,019	396,553,019	0
Restricted for Workers' Compensation	0	87,787,606	87,787,606	0
Restricted Recreation, Resource	231,634,137	0	231,634,137	0
Restricted Health	184,559,719	0	184,559,719	0
Restricted Other	363,506,337	0	363,506,337	158,502,498
Unrestricted (Deficit)	5,456,015,467	28,269,491	5,484,284,958	261,214,370
Total Net Position	$ 18,232,293,764	$ 524,539,981	$ 18,756,833,745	$ 7,584,465,247

The notes to the financial statements are an integral part of this statement.

Statement of Net Position
Component Units
June 30, 2014

	University of Wyoming	Department of Transportation	Wyoming Pipeline Authority	Infra-Structure Authority	Wyoming Lottery Corporation	Wyoming Business Council	Wyoming Community Development Authority	Totals
ASSETS								
Cash and Pooled Investments	$ 805,324,887	$ 63,599,258	$ 226,206	$ 1,783,759	$ 19,985	$ 33,134,597	$ 296,501,423	1,200,590,115
Accounts Receivable (net)	37,689,620	129,761,590	23,694	93,052	0	1,529,758	1,748,816	170,846,530
Interest Receivable	137,676	0	0	404,471	0	140,045	5,600,631	6,282,823
Due from Other Governments	0	0	0	0	0	490,697	0	490,697
Due from Primary Government	4,917,141	0	0	0	0	26,293	0	4,943,434
Deferred Derivative Hedging Costs	0	0	0	0	0	0	2,804,650	2,804,650
Loan and Pledge Receivables (net)	78,446,719	0	0	28,507,000	0	6,311,661	816,232,098	929,497,478
Inventory	3,957,249	26,068,233	0	0	0	0	0	30,025,482
Prepaid Expenses	2,393,036	0	24,299	0	1,120	0	0	2,418,455
Other Assets	22,391,202	0	0	0	5,000	0	29,577,613	51,973,815
Capital Assets not being depreciated:								
Land	15,036,694	7,240,775	0	0	0	0	227,600	22,505,069
Construction in Progress	103,505,613	4,771,869	0	0	0	0	0	108,277,482
Intangible assets	0	0	0	0	22,188	0	0	22,188
Infrastructure assets	0	5,393,110,842	0	0	0	0	0	5,393,110,842
Capital Assets net of Accumulated Depreciation:								
Buildings, structures and improvements	544,693,444	104,888,745	0	0	20,001	44,336	1,652,508	651,299,034
Intangible assets-depreciable	0	351,626	0	0	42,084	203,524	0	597,234
Infrastructure assets-depreciable	2,982,233	0	0	0	0	0	0	2,982,233
Capitalized leases	0	0	0	0	0	15,979	0	15,979
Equipment, furniture and fixtures	74,882,544	75,820,941	43,539	8,573	86,647	40,877	930,389	151,813,510
Total Assets	1,696,358,058	5,805,613,879	317,738	30,796,855	197,025	41,937,767	1,155,275,728	8,730,497,050
DEFERRED OUTFLOWS OF RESOURCES								
Deferred Charge on Bond Refunding	857,684	0	0	0	0	0	0	857,684
Total Deferred Outflows of Resources	857,684	0	0	0	0	0	0	857,684
LIABILITIES								
Accounts Payable	50,735,491	35,976,668	24,699	948	37,881	10,918,662	1,494,266	99,188,615
Arbitrage Payable	0	0	0	0	0	0	30,000	30,000
Due to Primary Government	51,515	0	0	0	0	546,292	0	597,807
Interest Payable	0	0	0	391,799	0	0	2,181,481	2,573,280
Long-term Liabilities								
Due Within One Year	21,085,442	10,842,325	0	1,906,000	1,458,304	99,753	33,825,000	69,216,824
Due in More Than One Year	143,257,938	15,033,509	25,969	26,601,727	0	0	760,246,172	945,165,315
Other Liabilities	0	0	0	0	0	2,614	2,594,873	2,597,487
Deposits Held in Trust	0	120,705	0	0	0	0	0	120,705
Unearned Revenue	11,406,745	0	0	0	0	48,406	777,131	12,232,282
Total Liabilities	226,537,131	61,973,207	50,668	28,900,474	1,496,185	11,615,727	801,148,923	1,131,722,315
DEFERRED INFLOWS OF RESOURCES								
Service Concession Agreement	15,167,172	0	0	0	0	0	0	15,167,172
Derivative Instrument Liability	0	0	0	0	0	0	2,804,650	2,804,650
Total Deferred Inflows of Resources	15,167,172	0	0	0	0	0	2,804,650	17,971,822
Net Position								
Net Investment in Capital Assets	603,811,123	5,583,339,442	43,539	8,573	170,920	300,840	2,810,497	6,190,484,934
Restricted:								
Nonspendable-Corpus	326,873,775	0	0	0	0	0	0	326,873,775
Restricted Education	393,990,324	0	0	0	0	0	0	393,990,324
Restricted Loans	36,364,369	0	0	0	0	0	0	36,364,369
Restricted Capital Projects	58,747,201	0	0	0	0	0	0	58,747,201
Restricted Debt Service	0	0	0	0	0	0	253,399,346	253,399,346
Restricted Other	0	37,111,993	0	0	700	26,278,235	0	63,390,928
Unrestricted (Deficit)	35,724,647	123,189,237	223,531	1,887,808	(1,470,780)	3,742,965	95,112,312	258,409,720
Total Net Position	$ 1,455,511,439	$ 5,743,640,672	$ 267,070	$ 1,896,381	$ (1,299,160)	30,322,040	$ 351,322,155	7,581,660,597

The notes to the financial statements are an integral part of this statement.

Statement of Activities

For the Year Ended June 30, 2014

Programs		Program Revenue		
State of Wyoming: Governmental Activities:	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
General Government	$ 358,281,175	$ 155,800,827	$ 32,789,646	$ 0
Business Regulation	35,083,997	14,612,499	5,631,035	0
Education	1,534,770,782	2,907,310	155,325,467	0
Health Services	901,810,230	25,186,856	420,754,188	23,655,858
Law , Justice and Safety	274,917,351	8,357,527	40,329,102	0
Employment	58,098,461	7,764,348	30,171,167	0
Recreation and Resource Development	499,871,115	68,130,624	346,593,659	0
Social Services	134,027,600	844,532	55,639,439	0
Transportation Services	33,161,877	9,976	6,788	0
Interest on Long Term Debt	1,984,387	0	0	0
Total Governmental Activities	3,832,006,975	283,614,499	1,087,240,491	23,655,858
Business-Type Activities:				
Workers' Compensation Insurance	358,591,432	254,558,752	914,866	0
Liquor Commission	89,730,662	102,208,090	0	0
Canteen Fund	2,319,715	2,466,913	0	0
Subsidence Insurance	0	29,848	0	0
Honor Farm Agricultural Sales	405,363	468,722	0	0
Wyoming Health Insurance	13,621,590	6,940,228	598,189	0
Unemployment Compensation	83,313,298	129,490,878	7,270,692	0
Total Business-Type Activities	547,982,060	496,163,431	8,783,747	0
Total State of Wyoming	$ 4,379,989,035	$ 779,777,930	$ 1,096,024,238	$ 23,655,858
Component Units:				
University of Wyoming	$ 550,321,201	$ 108,882,979	$ 124,184,045	$ 580,000
Wyoming Department of Transportation	550,130,042	31,215,645	339,327,342	7,672,496
Wyoming Pipeline Authority	646,813	400	0	0
Wyoming Infrastructure Authority	2,400,454	18,017	0	0
Wyoming Lottery Corporation	1,299,860	700	0	0
Wyoming Business Council	44,550,627	422,400	1,970,994	0
Wyoming Community Development Authority	38,069,692	41,948,082	2,038,479	0
Total Component Units	$ 1,187,418,689	$ 182,488,223	$ 467,520,860	$ 8,252,496
General Revenues:				
Taxes:				
Sales & Use Taxes				
Mineral Severance				
Federal Mineral Royalties				
Coal Bonus Lease Payments				
Other Taxes:				
School Foundation 12 Mill Levy				
School District Recapture revenues				
Insurance Premium Taxes				
Domestic Corporation registrations				
Miscellaneous				
Investment Income				
Change in Fair Value of Investments				
Other Revenue				
State Appropriations				
Additions to Permanent Endowments				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position - Beginning				
Prior Period Adjustment (Note 1 (G))				
Beginning Balance - Restated				
Net Position - Ending				

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position

State of Wyoming			Component Units						
Governmental Activities	Business-Type Activities	Total	University of Wyoming	Wyoming Department of Transportation	Wyoming Pipeline Authority	Wyoming Infra-Structure Authority	Wyoming Lottery Corporation	Wyoming Business Council	Wyoming Community Development Authority
$ (169,690,702)	$ 0	$ (169,690,702)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
(14,840,463)	0	(14,840,463)	0	0	0	0	0	0	0
(1,376,538,005)	0	(1,376,538,005)	0	0	0	0	0	0	0
(432,213,328)	0	(432,213,328)	0	0	0	0	0	0	0
(226,230,722)	0	(226,230,722)	0	0	0	0	0	0	0
(20,162,946)	0	(20,162,946)	0	0	0	0	0	0	0
(85,146,832)	0	(85,146,832)	0	0	0	0	0	0	0
(77,543,629)	0	(77,543,629)	0	0	0	0	0	0	0
(33,145,113)	0	(33,145,113)	0	0	0	0	0	0	0
(1,984,387)	0	(1,984,387)	0	0	0	0	0	0	0
(2,437,496,127)	0	(2,437,496,127)	0	0	0	0	0	0	0
0	(103,117,814)	(103,117,814)	0	0	0	0	0	0	0
0	12,477,428	12,477,428	0	0	0	0	0	0	0
0	147,198	147,198	0	0	0	0	0	0	0
0	29,848	29,848	0	0	0	0	0	0	0
0	63,359	63,359	0	0	0	0	0	0	0
0	(6,083,173)	(6,083,173)	0	0	0	0	0	0	0
0	53,448,272	53,448,272	0	0	0	0	0	0	0
0	(43,034,882)	(43,034,882)	0	0	0	0	0	0	0
(2,437,496,127)	(43,034,882)	(2,480,531,009)	0	0	0	0	0	0	0
0	0	0	(316,674,177)	0	0	0	0	0	0
0	0	0	0	(171,914,559)	0	0	0	0	0
0	0	0	0	0	(646,413)	0	0	0	0
0	0	0	0	0	0	(2,382,437)	0	0	0
0	0	0	0	0	0	0	(1,299,160)	0	0
0	0	0	0	0	0	0	0	(42,157,233)	0
0	0	0	0		0	0	0	0	5,916,869
0	0	0	(316,674,177)	(171,914,559)	(646,413)	(2,382,437)	(1,299,160)	(42,157,233)	5,916,869
567,093,553	0	567,093,553	0	147,455,778	0	0	0	0	0
934,367,676	0	934,367,676	13,365,000	73,875,878	0	0	0	0	0
710,707,441	0	710,707,441	0	0	0	0	0	0	0
219,026,520	0	219,026,520	0	0	0	0	0	0	0
							0		
300,320,991	0	300,320,991	0	0	0	0	0	0	0
150,180,442	0	150,180,442	0	0	0	0	0	0	0
22,879,852	0	22,879,852	0	0	0	0	0	0	0
13,368,996	0	13,368,996	0	0	0	0	0	0	0
678,037	0	678,037	0	0	0	0	0	0	0
826,358,543	83,336,830	909,695,373	75,754,097	561,276	775	1,421,287	0	947,071	6,403,064
704,665,494	64,956,958	769,622,452	0	0	0	0	0	0	(1,487,894)
0	0	0	66,316,968	6,320,760	0	0	0	126,005	0
0	0	0	243,449,988	40,000,000	0	0	0	43,174,956	0
0	0	0	10,760,978	0	555,187	775,854	0	0	0
13,748,485	(13,748,485)	0	0	0	0	0	0	0	0
4,463,396,030	134,545,303	4,597,941,333	409,647,031	268,213,692	555,962	2,197,141	0	44,248,032	4,915,170
2,025,899,903	91,510,421	2,117,410,324	92,972,854	96,299,133	(90,451)	(185,296)	(1,299,160)	2,090,799	10,832,039
16,083,970,794	433,029,560	16,517,000,354	1,363,310,904	5,647,341,539	357,521	2,081,677	0	28,231,241	340,490,116
122,423,067	0	122,423,067	(772,319)	0	0	0	0	0	0
16,206,393,861	433,029,560	16,639,423,421	1,362,538,585	5,647,341,539	357,521	2,081,677	0	28,231,241	340,490,116
$ 18,232,293,764	$ 524,539,981	$ 18,756,833,745	$ 1,455,511,439	$ 5,743,640,672	$ 267,070	$ 1,896,381	$ (1,299,160)	$ 30,322,040	$ 351,322,155

The notes to the financial statements are an integral part of this statement.

Balance Sheet

Governmental Funds

June 30, 2014

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Non-Major Governmental Funds	Totals
ASSETS						
Cash and Pooled Investments	$ 3,697,962,817	$ 375,776,150	$ 3,092,431,445	$ 6,978,583,790	$ 3,004,723,856	$ 17,149,478,058
Cash and Investments with Trustee	482,274,466	28,688,598	431,210,502	959,707,145	402,800,697	2,304,681,408
Cash with Fiscal Agent	0	0	80,996,489	0	2,920,248	83,916,737
Accounts Receivable (net)	407,431,255	14,769,875	131,740,173	267,264,312	173,379,925	994,585,540
Interest Receivable	36,614,611	9,246,525	187,319	0	12,407,851	58,456,306
Due from Other Funds	202,670,307	66,063	217,921,184	29,552,239	365,011,154	815,220,947
Due from Other Governments	242,685,377	358,051,417	0	0	55,531,103	656,267,897
Due from Component Units	72,083	0	0	0	942,658	1,014,741
Loan Receivables (net)	21,586,495	563,361	64,668	57,732,025	288,169,318	368,115,867
Prepaids	56,388	0	0	0	0	56,388
Inventory	4,469,074	0	0	0	340,388	4,809,462
Total Assets	$ 5,095,822,873	$ 787,161,989	$ 3,954,551,780	$ 8,292,839,511	$ 4,306,227,198	$ 22,436,603,351
LIABILITIES						
Accounts Payable	$ 501,907,865	$ 31,139,778	$ 167,495,853	$ 341,456,081	$ 346,643,396	$ 1,388,642,973
Liability Under Securities Lending	482,289,797	28,689,510	431,224,221	959,737,614	402,813,512	2,304,754,654
Due to Other Funds	253,907,694	275,429,988	66,063	0	285,368,272	814,772,017
Deposits held in trust	1,635,641	0	0	0	0	1,635,641
Due to Other Governments	49,604	0	0	0	1,123,164	1,172,768
Due to Component Units	65,458,712	0	0	0	1,668,229	67,126,941
Compensated Absences Payable	946,501	29,507	0	0	268,648	1,244,656
Claims Payable	47,880,428	0	0	0	12,528,524	60,408,952
Unearned Revenue	7,000,198	3,206,028	9,282,550	0	14,396,298	33,885,074
Total Liabilities	1,361,076,440	338,494,811	608,068,687	1,301,193,695	1,064,810,043	4,673,643,676
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Property Taxes	0	293,983,042	0	0	0	293,983,042
Unavailable Revenue-Sales & Use Taxes	1,841,122	0	0	0	0	1,841,122
Unavailable Revenue-Mineral Severance Taxes	1,690,178	0	0	1,774,077	490,901	3,955,156
Unavailable Revenue-Federal Mineral Royalties	34,619,955	17,307,381	0	0	16,779,225	68,706,561
Unavailable Revenue-Tobacco Settlement	0	0	0	0	7,600,000	7,600,000
Total Deferred Inflow of Resources	38,151,255	311,290,423	0	1,774,077	24,870,126	376,085,881
FUND BALANCES						
Nonspendable:						
Corpus	0	0	3,346,418,425	6,932,139,714	694,322,175	10,972,880,314
Loans Receivable	21,586,495	563,361	64,668	57,732,025	288,169,318	368,115,867
Prepays	56,388	0	0	0	0	56,388
Inventory	4,469,074	0	0	0	340,388	4,809,462
Restricted	0	136,813,394	0	0	789,832,437	926,645,831
Committed	735,011,999	0	0	0	1,443,882,711	2,178,894,710
Assigned	395,154,352	0	0	0	0	395,154,352
Unassigned	2,540,316,870	0	0	0	0	2,540,316,870
Total Fund Balances	3,696,595,178	137,376,755	3,346,483,093	6,989,871,739	3,216,547,029	17,386,873,794
Total Liabilities,Deferred Inflows of Resources and Fund Balances	$ 5,095,822,873	$ 787,161,989	$ 3,954,551,780	$ 8,292,839,511	$ 4,306,227,198	$ 22,436,603,351

The notes to the financial statements are an integral part of this statement.

Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2014

Fund balances—total governmental funds	$	17,386,873,794
Amounts reported for *governmental activities* in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		877,966,106
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		90,625,904
Internal service funds are used by management to charge the costs of certain activities, such as insurance, telecommunications, technology, and transportation to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.		87,109,354
Some liabilities are not due and payable in the current period and therefore are not reported in the fund.		(210,281,394)
Net position of governmental activities	$	18,232,293,764

The notes to the financial statements are an integral part of this statement.

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended June 30, 2014

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Non-Major Governmental Funds	Totals
REVENUES						
Taxes						
Sales and Use Taxes	$ 557,051,121	$ 0	$ 0	$ 0	$ 8,201,310	$ 565,252,431
Mineral Severance and Royalty Taxes	513,811,684	0	0	379,916,844	41,209,945	934,938,473
Other Taxes	36,128,562	450,156,667	0	0	798,323	487,083,552
Federal Mineral Royalties	397,306,057	282,581,000	0	0	16,593,607	696,480,664
Coal Bonus Lease Payments	0	0	0	0	211,027,871	211,027,871
Use of Property	4,682,711	26,349,761	193,467,050	0	21,441,911	245,941,433
License & Permits	11,438,269	0	0	0	53,291,821	64,730,090
Fines and Forfeitures	6,976,236	13,536	0	0	4,133,835	11,123,607
Federal	622,033,492	1,480,923	0	0	129,445,280	752,959,695
Charges for Sales and Services	50,464,451	14,760	0	0	42,533,473	93,012,684
Interest Income	154,863,159	179,534,221	5,555,246	0	83,756,941	423,709,567
Interest Income From						
Permanent Mineral Trust Fund	273,248,764	0	0	127,087,552	0	400,336,316
Net Increase/(Decrease) in the Fair Market						
Value of Investments	77,493,181	4,949,489	161,010,602	392,869,232	65,966,157	702,288,661
Miscellaneous Receipts	70,746	0	1,400,000	0	313,175	1,783,921
Revenue from Others	44,819,761	0	0	0	46,871,122	91,690,883
Sale of Land	0	0	0	0	1,029	1,029
Total Revenues	2,750,388,194	945,080,357	361,432,898	899,873,628	725,585,800	5,682,360,877
EXPENDITURES						
Current:						
General Government	182,911,267	0	0	0	14,404,598	197,315,865
Business Regulation	11,861,867	0	0	0	22,632,627	34,494,494
Education	497,156,389	777,328,550	0	0	257,983,491	1,532,468,430
Health Services	878,380,929	0	0	0	23,531,640	901,912,569
Law, Justice and Safety	258,452,038	0	0	0	16,264,659	274,716,697
Employment	53,330,181	0	0	0	3,614,570	56,944,751
Recreation and Resource Development	260,773,646	0	0	0	240,977,802	501,751,448
Social Services	129,078,281	0	0	0	4,274,304	133,352,585
Transportation	33,146,877	0	0	0	15,000	33,161,877
Capital Construction	0	0	0	0	23,517,946	23,517,946
Debt Service:						
Principal Retirement	0	0	0	0	2,260,000	2,260,000
Interest	0	0	0	0	1,257,564	1,257,564
Total Expenditures	2,305,091,475	777,328,550	0	0	610,734,201	3,693,154,226
Excess (Deficiency) of Revenues Over (Under) Expenditures	445,296,719	167,751,807	361,432,898	899,873,628	114,851,599	1,989,206,651
OTHER FINANCING SOURCES (USES)						
Transfers In	327,252,144	4,069,063	277,086,476	0	311,111,840	919,519,523
Transfers Out	(307,670,457)	(341,068,098)	(4,069,063)	0	(252,858,843)	(905,666,461)
Capital Leases	104,035	0	0	0	78,066	182,101
Total Other Financing Sources (Uses)	19,685,722	(336,999,035)	273,017,413	0	58,331,063	14,035,163
Net Change in Fund Balances	464,982,441	(169,247,228)	634,450,311	899,873,628	173,182,662	2,003,241,814
Fund Balances-Beginning	3,109,189,670	294,206,450	2,724,450,315	6,089,998,111	3,043,364,367	15,261,208,913
Prior Period Adjustment (Footnote 1 (G))	122,423,067	12,417,533	(12,417,533)	0	0	122,423,067
Beginning Fund Balances Restated	3,231,612,737	306,623,983	2,712,032,782	6,089,998,111	3,043,364,367	15,383,631,980
Fund Balances-Ending	$ 3,696,595,178	$ 137,376,755	$ 3,346,483,093	$ 6,989,871,739	$ 3,216,547,029	$ 17,386,873,794

The notes to the financial statements are an integral part of this statement.

Reconciliation of the Statement of Revenues, Expenditures & Changes in Fund Balances to the Statement of Activities

For the Year Ended June 30, 2014

Net change in fund balances—total governmental funds	$	2,003,241,814
Amounts reported for *governmental activities* in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays of $68,820,116 exceed the net book value on disposal of capital assets ($3,105,733) and depreciation ($59,885,765).		5,828,618
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		22,384,036
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		2,260,000
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		8,058,725
Internal service funds are used by management to charge the costs of certain activities, such as insurance, telecommunications, technology, and transportation to individual funds. The net revenue (expense) of internal service funds is included in governmental activities in the Statement of Activities.		(15,873,290)
Change in net position of governmental activities	$	2,025,899,903

The notes to the financial statements are an integral part of this statement.

Statement of Net Position

Proprietary Funds

June 30, 2014

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current Assets:				
Cash and Pooled Investments	$ 390,184,710	$ 12,871,948	$ 403,056,658	$ 47,998,754
Cash and Investments with Trustee	243,261,579	9,401,370	252,662,949	15,597,929
Amounts on Deposit with U.S. Treasury	0	78,290,528	78,290,528	0
Accounts Receivable (net)	140,704,599	7,009,067	147,713,666	7,560,166
Interest Receivable	5,588,186	74,553	5,662,739	390,459
Taxes Receivable	0	35,707,141	35,707,141	0
Due from Other Funds	359,294	250,367	609,661	1,874,209
Due from Other Governments	4,073,185	1,582,029	5,655,214	461,341
Due from Component Units	0	0	0	111,678
Inventory	0	19,722,132	19,722,132	36,889
Prepaid Expenses	0	185,177	185,177	0
Total Current Assets	784,171,553	165,094,312	949,265,865	74,031,425
Noncurrent Assets:				
Cash and Pooled Investments	1,376,549,746	60,567,697	1,437,117,443	77,763,798
Amounts on Deposit with U.S. Treasury	0	239,718,602	239,718,602	0
Equipment	234,979	414,810	649,789	3,663,019
Intangible Assets-Depreciable	11,276,311	3,765	11,280,076	201,024
Vehicles	0	0	0	9,537,601
Total Non-Current Assets	1,388,061,036	300,704,874	1,688,765,910	91,165,442
Total Assets	2,172,232,589	465,799,186	2,638,031,775	165,196,867
LIABILITIES				
Current Liabilities:				
Accounts Payable	142,978,692	19,975,124	162,953,816	13,646,562
Liability Under Securities Lending	243,269,319	9,401,669	252,670,988	15,598,424
Due to Other Funds	461,172	2,427,386	2,888,558	44,242
Due to Other Governments	0	1,257,225	1,257,225	40,591
Compensated Absences Payable	1,114,484	349,478	1,463,962	942,778
Claims and Benefits Payable	177,294,736	6,920,356	184,215,092	33,361,872
Unearned Revenue	0	226,863	226,863	11,184,148
Total Current Liabilities	565,118,403	40,558,101	605,676,504	74,818,617
Long Term Liabilities:				
Compensated Absences Payable	0	0	0	178,278
Claims and Benefits Payable	1,507,815,290	0	1,507,815,290	3,090,618
Total Non-Current Liabilities	1,507,815,290	0	1,507,815,290	3,268,896
Total Liabilities	2,072,933,693	40,558,101	2,113,491,794	78,087,513
NET POSITION				
Net Investment in Capital Assets	11,511,290	418,575	11,929,865	13,401,644
Restricted for Workers Compensation	87,787,606	0	87,787,606	0
Restricted for Unemployment Insurance	0	396,553,019	396,553,019	0
Unrestricted	0	28,269,491	28,269,491	73,707,710
Total Net Position	$ 99,298,896	$ 425,241,085	$ 524,539,981	$ 87,109,354

The notes to the financial statements are an integral part of this statement.

Statement of Revenues, Expenses, and Changes in Fund Net Position

Proprietary Funds

For the Year Ended June 30, 2014

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for Sales and Services (Note 9)	$ 254,558,752	$ 241,604,679	$ 496,163,431	$ 266,624,724
Total Revenues	254,558,752	241,604,679	496,163,431	266,624,724
OPERATING EXPENSES				
Salaries and Wages	8,980,487	1,981,801	10,962,288	7,085,668
Employee Benefits	3,934,774	772,035	4,706,809	2,828,339
Travel	439,894	43,690	483,584	74,496
Purchases for Resale	0	88,221,460	88,221,460	23,968
Rental, Supplies and Services	7,606,014	1,872,107	9,478,121	12,159,225
Contracted Services	2,447,823	515,640	2,963,463	6,258,867
Claims and Benefits Expense	333,687,541	95,802,475	429,490,016	252,830,008
Depreciation Expense	1,494,899	147,455	1,642,354	5,748,041
Total Operating Expenses	358,591,432	189,356,663	547,948,095	287,008,612
Operating Income (Loss)	(104,032,680)	52,248,016	(51,784,664)	(20,383,888)
NONOPERATING REVENUES (EXPENSES)				
Grant and Aid Payments	914,866	7,868,881	8,783,747	0
Investment Income	75,922,269	7,414,561	83,336,830	2,312,660
Net Increase/(Decrease) in the Fair Market Value of Investments	64,403,598	553,360	64,956,958	2,376,833
Gain/(Loss) on Disposal of Capital Assets	0	(33,965)	(33,965)	(74,318)
Total Nonoperating Revenues (Expenses)	141,240,733	15,802,837	157,043,570	4,615,175
Income (Loss) Before Transfers	37,208,053	68,050,853	105,258,906	(15,768,713)
Transfers from Other Funds	0	1,515	1,515	1,463
Transfers to Other Funds	(45,000)	(13,705,000)	(13,750,000)	(106,040)
Change in Net Position	37,163,053	54,347,368	91,510,421	(15,873,290)
Total Net Position-Beginning	62,135,843	370,893,717	433,029,560	102,982,644
Total Net Position-Ending	$ 99,298,896	$ 425,241,085	$ 524,539,981	$ 87,109,354

The notes to the financial statements are an integral part of this statement.

Statement of Cash Flows

Proprietary Funds

For the Year Ended June 30, 2014

	Enterprise Funds			
	Workers' Compensation Insurance Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Charges for Sales and Services	$ 290,789,844	$ 250,364,449	$ 541,154,293	$ 267,450,515
Cash Payments to Suppliers for Goods and Services	(281,706,453)	(188,353,902)	(470,060,355)	(268,775,962)
Cash Payment to Employees for Services	(13,384,367)	(2,873,947)	(16,258,314)	(10,116,947)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(4,300,976)	59,136,600	54,835,624	(11,442,394)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:				
Grants Received	914,866	7,868,881	8,783,747	0
Transfers In	0	1,515	1,515	1,463
Transfers Out	(45,000)	(13,705,000)	(13,750,000)	(106,040)
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	869,866	(5,834,604)	(4,964,738)	(104,577)
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	(42,915)	(76,675)	(119,590)	(4,159,879)
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(42,915)	(76,675)	(119,590)	(4,159,879)
CASH FLOWS FROM INVESTMENT ACTIVITIES:				
Investment Income	76,147,563	7,437,308	83,584,871	2,350,689
Change in the Fair Value of Investments	64,403,598	553,360	64,956,958	2,376,833
Securities Lending Collateral	50,928,417	6,896,904	57,825,321	3,009,536
Net Change in Pooled Investments Trade Receivable/Payable	56,685,690	1,476,538	58,162,228	2,183,567
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	248,165,268	16,364,110	264,529,378	9,920,625
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	244,691,243	69,589,431	314,280,674	(5,786,225)
CASH AND CASH EQUIVALENTS, JULY 1, 2013	1,765,304,792	331,260,714	2,096,565,506	147,146,706
CASH AND CASH EQUIVALENTS, JUNE 30, 2014	$ 2,009,996,035	$ 400,850,145	$ 2,410,846,180	$ 141,360,481
OPERATING INCOME (LOSS)	$ (104,032,680)	$ 52,248,016	$ (51,784,664)	$ (20,383,888)
Adjustments to Reconcile Operating Income (Loss) to Net Cash				
Depreciation	1,494,899	147,455	1,642,354	5,748,041
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable and Taxes Receivable	35,928,565	6,983,566	42,912,131	113
(Increase) Decrease in Due from Other Funds	(217,957)	1,370,295	1,152,338	105,255
(Increase) Decrease in Due from Other Governments	520,484	547,888	1,068,372	(461,341)
(Increase) Decrease in Due from Component Unit	0	0	0	480,139
(Increase) Decrease in Inventories	0	(2,129,832)	(2,129,832)	8,016
(Increase) Decrease in Prepaid Expense	0	(1,786)	(1,786)	0
Increase (Decrease) in Unearned Revenue	0	(141,979)	(141,979)	693,729
Increase (Decrease) in Due to Other Funds and Other Governments	198,355	(1,323,180)	(1,124,825)	9,644
Increase (Decrease) in Accounts Payable	(76,851,659)	5,113,297	(71,738,362)	(9,739,075)
Increase (Decrease) in Claims and Benefits Payable	138,688,229	(3,600,719)	135,087,510	12,225,417
Increase (Decrease) in Compensated Absences	(29,212)	(76,421)	(105,633)	(128,444)
Total Adjustments	99,731,704	6,888,584	106,620,288	8,941,494
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ (4,300,976)	$ 59,136,600	$ 54,835,624	$ (11,442,394)
Reconciliation of Cash and Cash Equivalents to Amounts Shown On Statement of Net Position				
Cash and Pooled Investments	$ 1,766,734,456	$ 73,439,645	$ 1,840,174,101	$ 125,762,552
Cash and Investments with Trustee	243,261,579	9,401,370	252,662,949	15,597,929
Amounts on Deposit with U.S. Treasury	0	318,009,130	318,009,130	0
Total Cash and Cash Equivalents shown on Statement of Net Position	$ 2,009,996,035	$ 400,850,145	$ 2,410,846,180	$ 141,360,481

The notes to the financial statements are an integral part of this statement.

Statement of Net Position

Fiduciary Funds

June 30, 2014

	Pension Trust Funds	Private-Purpose Trust Fund	Investment Trust Fund	Agency Funds
ASSETS				
Cash and Cash Equivalents:				
Cash and Pooled Investments	$ 313,658,144	$ 53,272,880	$ 643,328,315	$ 104,939,811
Cash and Investments with Trustee	0	6,895,655	0	0
Total Cash and Cash Equivalents	313,658,144	60,168,535	643,328,315	104,939,811
Receivables:				
Accounts Receivable (net)	55,017,614	3,341,681	522	0
Tax Receivable	828,912	0	0	65,981,121
Interest Receivable	23,689,418	191,469	441,982	0
Currency Contract Receivable	985,414,165	0	0	0
Other	118,627	0	0	0
Rebate and Fee Income Receivable	1,200,748	0	0	0
Total Receivables	1,066,269,484	3,533,150	442,504	65,981,121
Investments, at Fair Value:				
Fixed Income	2,166,895,791	0	0	0
Equities	4,209,247,290	0	0	0
Alternatives	641,826,878	0	0	0
Global Tactical Asset Allocation	720,394,867	0	0	0
Security lending collateral	834,281,090	0	0	0
Investment contracts	1,709,470	0	0	0
	8,574,355,386	0	0	0
Total Assets	9,954,283,014	63,701,685	643,770,819	170,920,932
LIABILITIES				
Accounts Payable	11,167,420	5,727,194	80,816	0
Liability Under Securities Lending	834,281,090	6,895,874	0	0
Due to Other Governments	0	0	0	115,003,870
Due to Component Unit	0	0	0	113,617
Due to Individuals and/or Organizations	0	0	0	55,803,445
Currency Contract Payable	990,429,146	0	0	0
Claims and Benefits Payable	445,244	0	0	0
Securities Purchased	99,788,288	0	0	0
Total Liabilities	1,936,111,188	12,623,068	80,816	170,920,932
NET POSITION				
Net Position Held in Trust for:				
Restricted for Pensions	8,018,171,826	0	0	0
Held for Participants	0	0	643,690,003	0
Held for Individuals, Organizations, and Other Governments	0	51,078,617	0	0
Total Net Position	$ 8,018,171,826	$ 51,078,617	$ 643,690,003	$ 0

The notes to the financial statements are an integral part of this statement.

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Year Ended June 30, 2014

	Pension Trust Funds	Private-Purpose Trust Fund	Investment Trust Fund
Additions:			
Contributions:			
Employee	$ 183,355,003	$ 0	$ 0
Employer	142,165,058	0	0
Participants	0	0	676,476,743
Other	9,683,515	5,728,553	0
	335,203,576	5,728,553	676,476,743
Investment Income:			
Net Increase/(Decrease) in the Fair Value of Investments	810,745,640	892,822	905,686
Interest and Dividends	185,786,877	724,355	2,115,505
Investment Fees	(43,935,380)	0	0
Security Lending Gross Income	4,970,395	0	0
Agent Fees	(745,234)	0	0
Net Income (Loss) from Investing Activities	956,822,298	1,617,177	3,021,191
Total Additions	1,292,025,874	7,345,730	679,497,934
Deductions:			
Benefits Paid	466,422,906	0	0
Refunds	22,051,914	0	0
Administrative Expenses	8,319,294	0	780,798
Administrative Expenses:Fund Specific	8,696	0	0
Withdrawals	0	713,363	669,880,612
Total Deductions	496,802,810	713,363	670,661,410
Change in Net Position	795,223,064	6,632,367	8,836,524
Net Position-Beginning	7,222,948,762	44,446,250	634,853,479
Net Position-Ending	$ 8,018,171,826	$ 51,078,617	$ 643,690,003

The notes to the financial statements are an integral part of this statement.

State of Wyoming
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2014

Index

Note 1 Summary of Significant Accounting Policies 46
Note 2 Funds and Component Units 55
Note 3 Deposits and Investments 56
Note 4 Loans Receivable 83
Note 5 Capital Assets 86
Note 6 Receivables and Payables 90
Note 7 Inter-Fund Transfers 91
Note 8 Long-Term Obligations 92
Note 9 Lease Revenue 108
Note 10 Pensions 109
Note 11 Risk Management 119
Note 12 Governmental Fund Balances 123
Note 13 Commitments and Contingencies 125
Note 14 Subsequent Events 129
Note 15 Related Party Transactions 131
Note 16 New Pronouncements 132

Notes to the Basic Financial Statements

For the Year Ended June 30, 2014

NOTE 1 Summary of Significant Accounting Policies

A. Reporting entity

The basic financial statements include all funds of the primary government, which is the State, as well as the component units that are determined to be included in the State's financial reporting entity. The decision to include a potential component unit in the State's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria the following is a brief review of certain entities included in the State's reporting entity.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus*, entities with which the State has significant operational or financial relationships, such as boards, commissions, and authorities are considered component units. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the State). Blending requires the component unit's balances and transactions be reported with the balances and transactions of the State. The State has no blended component units as of June 30, 2014.

Discretely presented component units are reported in separate columns in the government-wide statements to reflect that they are legally separate from the State.

The Governor appoints the governing boards with the advice and consent of the Senate for all discretely presented component units. The State has an ability to impose its will on all discretely presented component units. Except for the Wyoming Community Development Authority and the Wyoming Lottery Corporation, all other component units would be included under the provisions of fiscal dependency due to the level of budget provided by the State.

The following organizations comprise the State's discretely presented component units:

The Wyoming Department of Transportation (DOT) administers the State's construction and maintenance programs for roads and bridges and is legally separate from the State. The Governor with the advice and consent of the Senate appoints a voting majority of the DOT's Commission and is able to remove appointed board members at will. The financial information included for DOT relates to its fiscal year ended September 30, 2013.

The Wyoming Community Development Authority (WCDA) is an independent authority that provides low interest financing for Wyoming home buyers. WCDA issues negotiable notes and bonds to fulfill its purpose. Neither the faith and credit nor taxing power of the State may be pledged for the amounts so issued. The Governor with the consent of the Senate appoints a majority of WCDA board members and the State authorizes WCDA bond issuances; thereby, WCDA is financially accountable to the State.

The Wyoming Business Council (WBC) is an independent authority that provides economic development and growth for the State. The Governor with the consent of the Senate appoints all of the directors and the State provides a material subsidy to WBC.

The University of Wyoming (University) is a public land grant research university serving as a statewide resource of higher education. The University of Wyoming is governed by a board made up of twelve members appointed by the Governor with the consent of the Senate and receives significant support from the State.

The Wyoming Pipeline Authority (WPA) is an independent authority created to plan, finance, construct, develop, acquire, maintain, and operate a pipeline system or systems within or outside the State of

Wyoming. The governing board is appointed by the Governor with the consent of the Senate. The Wyoming Pipeline Authority is dependent upon the State to finance its operating costs.

The Wyoming Infrastructure Authority (WIA) is an independent authority created to diversify and expand the State's economy through improvements in Wyoming's electric transmission infrastructure and to facilitate the consumption of Wyoming energy. The Wyoming Infrastructure Authority will participate in planning, financing, constructing, developing, acquiring, maintaining, and operating electric transmission facilities and their supporting infrastructure. The Governor with the consent of the Senate appoints the five-member board, and the State now provides funding through general fund appropriations.

The Wyoming Lottery Corporation (WLC) is an independent corporation that operates lottery games. The Governor with the consent of the Senate appoints the nine-member board. The state receives a financial benefit; therefore, the state is financially accountable for the corporation.

To obtain the component unit financial reports, contact:

Wyoming Department of Transportation
5300 Bishop Boulevard
P.O. Box 1708
Cheyenne, WY 82002

Wyoming Business Council
1214 W. 15th Street
Cheyenne, WY 82002

Wyoming Pipeline Authority
152 No. Durbin Street
Suite 250
Casper, WY 82601

Wyoming Lottery Corporation
1620 Central Ave
Suite 100
Cheyenne, WY 82001

Wyoming Community Development Authority
155 North Beech Street
P.O. Box 634
Casper, WY 82602

University of Wyoming
Accounting Office
P.O. Box 3314
Room 101, Old Main
Laramie, WY 82071-3314

Wyoming Infrastructure Authority
200 E. 17th Street
Suite B
Cheyenne, WY 82001

B. Basis of Presentation

The accompanying financial statements of the State of Wyoming have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) applicable to governmental organizations in the United States. Such principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the standard-setting body for establishing governmental accounting and financial reporting principles in the United States of America.

The financial statements have been prepared primarily from accounts and records maintained by the State Auditor. Financial data for the Wyoming Retirement System (WRS), Wyoming Department of Transportation (DOT), University of Wyoming (University) including its component unit, the University of Wyoming Foundation (Foundation), Wyoming Community Development Authority (WCDA), Wyoming Business Council (WBC), Wyoming Pipeline Authority (WPA), Wyoming Infrastructure Authority (WIA), and the Wyoming Lottery Corporation (WLC) have been derived from reports prepared by those organizations, based on independent accounting systems maintained by them.

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The **Statement of Net Position** presents the reporting entities' non-fiduciary assets and liabilities, with the difference reported as net position. Net position is allocated to the following four categories:

- **Net Investment in capital assets** consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

- **Restricted net position – expendable** includes resources in which the State is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

- **Restricted net position – nonexpendable** consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal. Constraints may also be imposed by law through constitutional provisions or enabling legislation.

- **Unrestricted net position –** consists of net positions that do not meet the definition of the three preceding categories. Unrestricted net position often is designated to indicate that management does not consider them to be available for general operations. Unrestricted net positions often have constraints on resources that are imposed by management, but can be removed or modified.

The **Statement of Activities** demonstrates the degree, to which the direct expenses, of a given function, or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable within a specific function or segment. The cost allocation by internal service is included in the direct expenses. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements, with non-major funds being combined into a single column.

Restricted fund balance generally refers to whether the State could be forced by external entities to use resources within the fund for a specific purpose.

Committed fund balance generally refers to the commitment of resources by the State's highest decision making authority. For the State of Wyoming that is considered to be the Legislature, which by statute, creates a fund and authorizes the collection of certain revenues for the use of the fund. It would require formal action by the Legislature to change the commitment of resources.

Assigned fund balance refers to that portion of fund balance allocated by the persons responsible for the operation of the fund's activities and delegated the authority to assign amounts to be used for specific purposes.

Unassigned fund balance refers to that portion of a fund balance that is available for any purpose. The General Fund is the only governmental fund to have a positive unassigned fund balance.

D. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements, proprietary fund financial statements, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Revenues are classified by either program revenues or general revenues. Program revenues include 1) charges to customers or applicants for goods and services, 2) operating grants and contributions, and 3) capital grants and contributions. General revenues consist of all revenues not considered program revenue. All taxes are considered general revenues. Certain indirect costs have been allocated to functional activities.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectable within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available, except for property taxes, if they are collected within 60-75 days of the end of the current fiscal period. Property taxes are considered available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, same as under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Sales and use tax, mineral severance tax, federal mineral royalty tax, various other taxes and licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual accounting and have been recognized as revenues of the current fiscal period. The statutory basis for recognizing mineral severance taxes for apportionment purposes differs from the basis used to recognize revenue in the accompanying financial statements. All other revenue items are considered to be measurable and available only when cash is received by the State.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of operations.

The State uses funds and component units to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities.

Governmental Funds:

The State reports the following major governmental funds:

a. General Fund is the primary operating fund of the State and accounts for all financial resources except those required to be accounted for in another fund.

b. Foundation Program Fund accounts for federal mineral royalties, mineral severance tax, and other revenue sources which are restricted for payments to school districts. The other revenue sources include state levied 12 mill property tax, school district recapture amounts, and interest income earned on the Common School Land Fund.

c. Common School Land Fund accounts for land donated to the State. The revenue earned by this fund is restricted for the purpose of establishing, maintaining, and supporting school facilities.

d. Permanent Mineral Trust Fund accounts for a portion of the severance tax. The interest earned by this fund is restricted for distribution to specific funds.

Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the State has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Revenue and expenses are classified as operating and non-operating. Operating revenues and expenses generally result from providing goods and services. All other revenues and expenses are reported as non-operating.

The State reports the following major enterprise fund:

a. Workers' Compensation Insurance Fund accounts for activities of the Wyoming Workers' Compensation Insurance Fund that provides workers' compensation insurance to the government and private businesses.

Internal Service Funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the State, or to other governmental units on a cost-

reimbursement basis. The Internal Service Funds include the Computer Technology Fund, Motor Vehicle Fund, Group Insurance Fund, Wyoming Surplus Property Fund, Personnel/Training Fund, and the State Self Insurance Fund.

Fiduciary Funds:

a. Pension Trust Funds account for the assets held by WRS, as trustee, for nine retirement systems. The financial information included for WRS relates to its fiscal year ended December 31, 2013. WRS is legally separate from the State, however the State appoints a voting majority of the WRS board, sets the contribution requirements, and has a fiduciary responsibility for WRS assets.

b. Private-Purpose Trust Fund accounts for resources of all other trust arrangements in which principal and income benefit individuals, private organizations, or other governments (i.e., unclaimed property/escheat property).

c. Investment Trust Fund accounts for the assets belonging to Wyoming municipalities invested by the State Treasurer (i.e., WYO-Star).

d. Agency Funds account for assets that the State holds on behalf of others as their agent.

E. Assets, liabilities, and net position or equity

1. Deposits and Investments. Current statutes require all cash and investments of State agencies other than those of the University and the WRS to be pooled and invested by the State Treasurer's Office. The State Treasurer maintains different cash and investment pools for the Common School Land Fund, Permanent Mineral Trust Fund, Workers' Compensation Insurance Fund, Wyoming Tobacco Settlement Fund, the Hathaway Scholarship Trust Fund, the Higher Education Trust Fund, and one cash and investment pool for the remainder of the fund types. Earnings from the cash and investment pools are credited monthly, utilizing a formula based on the average daily balance, to the applicable accounts and funds. The majority of the funds maintained by the State are not legally allowed to earn interest. The interest earned by these funds is credited directly to the General Fund. The State reports all investments at fair value, except for investments in participating interest-earning investment contracts having a remaining maturity at the time of purchase of one year or less. Participating interest earning investment contracts having a remaining maturity at the time of purchase of one year or less are recorded at amortized cost. For the purpose of the Statement of Cash Flows the State considers all assets held in the cash and investment pool to be cash equivalents because the investments are not identifiable to specific funds and the assets can be withdrawn at any time, similar to a demand deposit account.

2. Receivables and Payables.

a. **Due to Due From.** During the course of operations numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "Due from Other Funds" or "Due to Other Funds" on the Balance Sheet. See Note 6.

b. **Property Taxes.** The counties in the State levy property taxes in the first half of August and submit a portion of the tax levy to the State. The tax levy is divided into two billings: the first billing is mailed in the first half of September, generally September 1; the second billing is generally mailed on March 1. The billings are considered due upon receipt by the taxpayer. The taxpayer has the option of paying the full amount on December 31. Each year property taxes are assessed as of January 1.

c. **Advances to other funds and component units.** Inter-fund loans receivable are reported as advances and are offset equally by a fund balance reserve account that indicates they do not constitute expendable available financial resources and therefore are not available for appropriation.

3. **Inventories and Prepays.** Inventories and prepays are accounted for using the purchases method. Inventories are reported in the proprietary funds using the lower of average cost or market. In the governmental fund types inventories are accounted for at cost or average cost on a first-in, first-out

basis. However, as inventories on hand at June 30, 2014 are significant, they have been recorded as assets in the governmental funds. Inventories are reported by the University at the lower of cost (first-in, first-out) or market, except for livestock inventory that is reported at net realizable value. The Department of Transportation's inventories are valued at average cost, less an allowance for obsolete items and charged to expenditures when consumed.

4. **Securities lending collateral.** Securities on loan for cash collateral are reported in the Statement of Net Position. Liabilities resulting from the security lending transactions are also reported. Additional disclosures describing security-lending transactions are provided in Note 3.

5. **Capital assets.** Capital assets, which include property, plant and equipment, and infrastructure assets are reported in the governmental or business-type activities columns in the government-wide financial statements (Statement of Net Position). Capital assets are stated at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are stated at their estimated fair market value on the date received. The State currently does not capitalize interest costs incurred during construction, except on business-type activities. Capital assets of the business-type activities are capitalized in the fund in which they are utilized.

   a. **Property, plant and equipment.** The State capitalizes all buildings, land, and other capital assets that have a value or cost equal to or greater than the capitalization threshold for its asset type at the date of acquisition and has a useful life that extends beyond a single reporting period. The State's capital assets are depreciated over their useful lives using the straight-line method. Capital asset thresholds and estimated useful lives are as follows:

Asset Type	Estimated Life	Capitalization Threshold
Buildings	5-40 years	$ 50,000
Improvements	5-25 years	50,000
Land	N/A	Capitalize All
Equipment	3-17 years	5,000
Vehicles	3-7 years	5,000
Infrastructure	40 years	1,500,000
Works of Art/Historical Treasures	N/A	Exemption
Intangible-Purchased Software	3-15 years	5,000
Intangible-Internally Generated Software	3-15 years	2,000,000
Intangible-Easements	3- Indefinite	500,000

   b. **Intangible Assets.** The State implemented GASB 51 *Accounting and Financial Reporting for Intangible Assets* effective July 1, 2009. Examples of intangible assets include software, software licenses, internally generated software, land use rights, easements, patents, and trademarks.

   c. **Infrastructure.** Infrastructure assets can include roads, bridges, lighting systems, drainage systems, flood control systems, and rest areas. The primary government will have infrastructure in the State Parks and Cultural Resources Division and the Department of Game and Fish and may report infrastructure on a network and subsystem basis. The Department of Transportation (DOT) reports most of the infrastructure assets for the State. DOT's capitalization level for infrastructure is $250,000. In accordance with the alternative approach to depreciating infrastructure assets permitted by GASB Statement No. 34, DOT has elected to expense all infrastructure related expenditures, except for those expenditures related to additions to or improvement of infrastructure assets, in lieu of depreciating infrastructure assets. In order to utilize the alternative system, DOT must maintain an asset management system which will assess asset condition and must maintain infrastructure assets at the condition level established by the DOT. Infrastructure acquired prior to fiscal years ending after June 30, 1980 are reported.

   d. **Art and the Wyoming State Museum Collection.** The State has not capitalized works of art, historical treasures and artifacts contained in the collections of the Wyoming State Museum. The collection is held for public exhibition, education, or research in furtherance of public service, protected, kept unencumbered, cared for, preserved, and subject to an

organizational policy that requires the proceeds from sales of collection items to be used to maintain the existing collection.

6. **Compensated absences.** Employees of different State agencies earn vacation leave based on their number of years of service and sick leave of one day per month. Employees that are vested are allowed to accumulate up to 384 hours of vacation leave for the year ending December 31. In addition, employees are paid for one half of accumulated sick leave upon termination of employment with a maximum payment for one half (½) of 960 hours. The amount of vested accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental funds in the governmental fund financial statements. Amounts of vested accumulated leave not expected to be liquidated with expendable available financial resources are not reported by the governmental funds in the governmental fund financial statements. All vested accumulated leave is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements.

7. **Unearned revenue.** The State reports unearned revenue on its government-wide statements and its fund financial statements. Unavailable revenue is reported as Deferred Inflow of Resources at the fund level and entity wide level. Unearned revenue arises when resources are received by the State before it can legally claim them, such as when grant funds are received prior to the occurrence of qualified expenditures. In subsequent periods when both revenue recognition criteria are met or when the State has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized. Unavailable revenue arises when revenue does not meet the 'susceptibility to accrual' test, which states the revenue must be both measurable and available to finance expenditures of the current fiscal period, including property tax receivable assessed but not levied.

8. **Long-term obligations.** In the government-wide statements and proprietary fund financial statements, long-term obligations are reported as liabilities. Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

9. **Fund equity.** The State implemented Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions in 2011. This statement created a new hierarchy for the equity section of governmental funds. This hierarchy is discussed here and in Note 12 of this report. The components of this new hierarchy include nonspendable, restricted or unrestricted (committed, assigned or unassigned).

   Nonspendable represents those resources constrained by the State's constitution. Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislature (the highest decision making authority for the State by enacting legislation), such as appropriations or standalone legislation. Assigned fund balance is constrained by management responsible for the operation of a specific program and who has the authority to constrain resources for a specific purpose. The State considers restricted balances to have been spent when both restricted and unrestricted fund balance is available.

10. **Inter-fund transactions.** Inter-fund services provided and used are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as a reduction of expenditures/expenses in the fund that is reimbursed. All other inter-fund transactions are reported as transfers. As a general rule, the effect of inter-fund activity has been eliminated from the government-wide statements. Inter-fund receivables and payables have been eliminated from the Statement of Net Position, except for the residual amounts due between governmental and business-type activities. While the effects of inter-fund activity have been eliminated, it should be noted that inter-fund services provided and used are not eliminated in the process of consolidation. See further information in Note 7.

F. Reconciliation of government-wide and fund financial statements

a. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net Position.

The Reconciliation of the Balance Sheet to the Statement of Net Position includes an item that explains, "Some liabilities are not due and payable in the current period and therefore are not reported in the fund." The details of this $(210,281,394) difference are shown here:

Bonds Payable	$	(28,650,000)
Compensated Absences		(54,812,947)
OPEB Obligation		(72,891,578)
Deferred Interest and Interest Payable		(300,992)
Capital Leases		(370,156)
LAUST Liability		(42,663,822)
Benefits Payable		(8,842,074)
Premium Bond Refunding		(1,977,462)
Deferred Charges-Bond Refunding		227,637
Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	$	(210,281,394)

b. Explanation of certain differences between the Statement of Revenue, Expenditures and Changes in Fund Balance and the government-wide Statement of Activities.

The Reconciliation of the Statement of Revenues, Expenditures and Changes in the Fund Balance to the Statement of Activities includes an item that explains, "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds". The details of this $8,058,725 difference are shown here:

Compensated Absences	$	1,700,416
Deferred Bond Interest Payable		1,098,385
Premium Bond Refunding		(1,977,462)
Deferred Charges-Bond Refunding		227,637
Benefits Payable		(591,048)
OPEB Obligation		(6,930,961)
Laust Liability		14,565,443
Capital Leases		(33,685)
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at change in net position of governmental activities	$	8,058,725

G. Beginning Fund Balance/Net Position Restatements

a. General Fund beginning fund balance was restated by $122,423,067. This was due to appropriations recorded as due to component unit at June 30, 2013 in error. One appropriation of $55,000,000 was restricted by legislation to be held by the State Treasurer's Office until released by the legislature which had not occurred at June 30, 2013. Some appropriations for the Wyoming Business Council were determined to have additional eligibility requirements for the funds to be available. There were $67,423,067 in appropriations of this type recorded at June 30, 2013 that had not met the additional eligibility requirements.

The Foundation Program Fund and the Common School Land Fund beginning fund balances were restated by $12,417,533 and net to zero. This restatement was due to the movement of the Common School Land Income Sub-Fund from the Common School Land Fund to the Foundation Program Fund.

Based upon the correction of these errors, the General Fund beginning fund balance restatement has been made to the Statement of Revenues, Expenditures and Changes in Fund Balance.

The Statement of Activities reflects a restatement of beginning Net Position:

The governmental activities beginning net assets have been restated by a net increase of $122,423,067.

University of Wyoming – Prior Period Adjustment

At June 30, 2013, the University reported an asset of $772,319 related to capitalized bond issuance costs. The total debt issuance cost of $772,319 has been reported as a restatement of beginning net position for the year ended June 30, 2014.

NOTE 2 Funds and Component Units

The following table lists all of the funds and component units reflected in this financial report:

PRIMARY GOVERNMENT:

MAJOR FUNDS

Governmental Funds:
General Fund

Special Revenue Funds:
Foundation Program Fund

Permanent Funds:
Common School Land Fund
Permanent Mineral Trust Fund

Proprietary Funds:
Enterprise Funds:
Wyoming Workers' Compensation Fund

NON-MAJOR FUNDS

Governmental Funds:
Special Revenue Funds:
Environmental Quality Fund - Restricted
Environmental Quality Fund - Committed
Board & Regulatory Fund
Game and Fish Fund
Special Projects Fund - Committed
Special Projects Fund - Restricted
Community College Grants Fund
American Recovery & Reinvestment Act
Water Fund
Workforce Development Fund
Mineral Royalties Fund
Government Royalty Distributions Fund
Farm Loan Loss Reserve Fund
State Revolving Fund
Miners Hospital Land Fund
Omnibus Land Fund
Donations and Bequests Fund
Wyoming Wildlife Fund
Endowment Fund
Retirees Prefunded Health Insurance Fund
Oil Surcharge Conservation Fund
State Land Fund

Permanent Funds:
Wyoming Wildlife Trust Fund
Montgomery Home for the Blind Fund
Wyoming Tobacco Settlement Fund
Wyoming Military Assistance Trust Fund
Wyoming Cultural Trust Fund
Sundry Trust Funds
Wyoming Excellence in Higher Education Endowment Funds

Agency Funds:
Treasurer's Agency Fund
Department of Revenue Fund
Funds Held for Individuals
Environmental Cash Bond Fund
Other Agency Funds

Capital Projects Fund

Proprietary Funds:
Enterprise Funds:
Liquor Commission Fund
Canteen Fund
Subsidence Insurance Fund
Honor Farm Agricultural Sales Fund
Wyoming Health Insurance Fund
Unemployment Insurance Fund

Internal Service Funds:
Computer Technology Fund
Motor Vehicle Fund
Group Insurance Fund
Wyoming Surplus Property Fund
Personnel/Training Fund
State Self Insurance Fund

Fiduciary Funds
Private-Purpose Trust Funds:
Unclaimed Property Fund

Investment Trust Fund:
WYO-Star

Pension Trust Funds:
Public Employees Pension Plan
State Patrol , Game and Fish Warden, and Criminal Investigator Retirement Plan
Volunteer Firemen's Pension Plan
Paid Firemen's Pension Plans Plan A
Paid Firemen's Pension Plans Plan B
Wyoming Judicial Pension Plan
Law Enforcement Pension Plan
Air Guard Fire Fighters Pension Plan
Volunteer Emergency Medical Technician Pension Plan
Wyoming Deferred Contribution 457 Plan

Debt Service Fund

DISCRETELY PRESENTED COMPONENT UNITS

Governmental
Component Units:
Department of Transportation
Wyoming Business Council

Proprietary
Component Units:
University of Wyoming
Wyoming Community Development Authority
Wyoming Pipeline Authority
Wyoming Infrastructure Authority
Wyoming Lottery Corporation

NOTE 3 Deposits and Investments

GASB Statement No. 40 *Deposit and Investment Risk Disclosures-An Amendment of GASB Statement No. 3*, addresses common deposit and investment risks related to credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. As an element of interest rate risk, disclosure is required of investments that have fair values that are highly sensitive to changes in interest rates. GASB 40 also requires disclosure of formal policies related to deposits and investment risks.

In addition, GASB Statement No. 14, *The Financial Reporting Entity,* requires separate deposit and investment risk information to be provided for each of the State's component units. This note includes separate deposit and investment disclosure information for the University of Wyoming, Wyoming Retirement System, Wyoming Business Council, Wyoming Community Development Authority, Wyoming Pipeline Authority, Wyoming Infrastructure Authority and the Wyoming Lottery Corporation. The University of Wyoming, Wyoming Retirement System, and Wyoming Department of Transportation, however, have cash and investments, some of which are held in the State cash and investment pool at June 30, 2014. These investments are included in the respective risk disclosures for the primary government.

MASTER INVESTMENT POLICY

The State Loan and Investment Board (SLIB) consists of the five elected officials – the Governor, Secretary of State, State Auditor, State Treasurer, and State Superintendent of Public Instruction. The SLIB is responsible for fiduciary oversight of the state's non-pension investment portfolio. The SLIB establishes the Master Investment Policy and Sub-Policies (Policy). The SLIB reviews the Policy at least annually by law and updates the Policy throughout the year as needed.

The Policy sets forth roles and responsibilities, acceptable transactions, and performance expectations of the state portfolio. The Policy is aligned with state statutes governing state investments.

Those managing the State's investment program are governed in part by the prudent investor rule contained in the State's Uniform Prudent Investor Advisor Act. This rule states "Trustee shall invest and manage trust assets as a prudent investor would, by considering the purposes, terms, distribution requirements and other circumstances of the trust."

The Policy restates the prudent investor principle that …"investments or groups of investments shall not be evaluated in isolation but in the context of the entire investment portfolio and as part of an overall investment strategy of the trust or fund from which the investment is derived, consistent with the policies for such trust or fund established … by the Board."

The Policy also allows a trustee to delegate investment and management functions that a prudent trustee of comparable skills could properly delegate under the circumstances. The Policy further states the trustee shall exercise reasonable care, skill and caution in:

a) Selecting an agent;
b) Establishing the scope and terms of the delegation, consistent with the purposes and terms of the trust; and
c) Periodically reviewing the agent's actions in order to monitor the agent's performance and compliance with the terms of the delegation.

It is the stated policy of the Board "to invest public funds of the State of Wyoming (the "State") in a manner that strives for maximum safety, provides adequate liquidity to meet all operating requirements, and achieves the highest possible investment return consistent with the primary objectives of safety and liquidity."

The current Wyoming State portfolio consists of the Permanent Mineral Trust Fund, the Permanent Land Fund, the Common School Permanent Land Fund, the University Permanent Land Fund, the Hathaway Scholarship Fund, the Higher Education Endowment Fund, the Workers' Compensation Fund, the Tobacco Settlement Trust Fund, and the State Agency Pool. The State of Wyoming also invests the Wyoming State Treasurer's Asset Reserve (WYO-STAR), which is Wyoming's local government investment pool. All available funds are invested with the following objectives and priorities:

a) Safety of principal. Investments are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio;
b) Liquidity requirements of anticipated and unanticipated expenditures;

c) Yield;
d) Recognition of differing objectives and needs of various fund portfolios;
e) Conformance with State law and other pertinent legal restrictions;
f) Maximization of the total rate of return on investment consistent with the foregoing objectives;
g) Diversification by asset type, security and investment manager in order to smooth the volatility of quarterly returns.

These objectives and priorities apply to the funds as a whole. Specific objectives and priorities are further delineated in each fund's sub-policy. Specific objectives and priorities for individual asset managers are delineated by mandate.

At June 30, 2014, the State had external investment managers for equities, fixed income, real estate, private equity, absolute return, overlay, and cash management strategies.

During fiscal year 2014, the State continued to maintain diversification through asset allocation. State statutes allow monies in the permanent funds to be invested in common stocks not to exceed fifty-five percent (55%). The following schedule reflects Fiscal Year 2014 weightings:

Permanent Funds	Fixed Income and cash equivalents	Equities
Permanent Mineral Trust Fund	45.5%	54.5%
Common School Land Fund	48.2%	51.8%
Permanent Lands Fund Pool	48.3%	51.7%
University Permanent Land Fund Pool	47.5%	52.5%
Hathaway Scholarship Endowment Fund	56.6%	43.4%
Higher Education Endowment Fund	55.8%	44.2%

State law allows the Workers' Compensation Fund an equity allocation of up to 45 percent. The actual percent is set by the direction of the State Department of Workforce Services; it is currently 30 percent.

Enterprise Fund	Fixed Income, cash and cash equivalents	Equities
Workers' Compensation Fund	70.8%	29.2%

The state also invests the following:

	Fixed Income and cash equivalents
State Agency Pool	100%
Tobacco Settlement Trust Fund	100%

The long term (10 plus years) total return expectation is just under 6% for a portfolio with a 50/50 mix of fixed income, cash, and equity. The long term total return expectation for portfolios containing just fixed income and cash is 4%.

The State Treasurer adopted an interpretative policy effective July 1, 2008, for accounting purposes whereby earnings of interest and dividends would be treated as ordinary income and distributed accordingly. The policy also provides that capital losses will be made good from future capital gains and not ordinary income.

For financial reporting purposes, the State Treasurer's policy of deferring the distribution of realized losses is reversed and has no financial impact. Accounting adjustments are made to the State's financial statements such that recognized losses are distributed as if they had been distributed as part of investment income.

Risk exposures for the different funds within the managed fund classifications including the State's managed fiduciary Unclaimed Property Fund are not significantly different than the deposit and investment risks of the primary government. As each risk element is presented, disclosure will specify whether the Policy formally provides for management of the particular risk being discussed.

A. Custodial Credit Risk-Deposits

Deposits that have exposure to custodial credit risk are those which are not covered by depository insurance and are either uncollateralized, collateralized with securities held by the pledging financial institution, or held by pledging financial institution but not in the depositor-government's name.

STATE OF WYOMING

Wyoming Statutes require any deposit not so insured shall be secured by depository bond or approved collateral securities as required by law.

As of June 30, 2014, the State had no deposits exposed to custodial credit risk

Custodial Credit Risk-Agency Funds

Deposits not collateralized and not so required by state law include those funds held on behalf of others. At year-end, $7.3 million was held in demand and savings bank accounts and $32 million was held in bank certificates of deposit. These funds are reported in the agency funds.

UNIVERSITY OF WYOMING—Investment Policy

University investment policy specifies that internally invested funds may be invested in a combination of fixed-income, minimal risk instruments, and money market funds. Investment goals for internally invested funds are designed to achieve a return to provide income, protect assets from risk, and maintain liquidity to meet spending requirements. Investments are limited to collateralized bank certificates of deposit, money market funds, or federally guaranteed or insured securities that mature in less than one year. Custodial services are utilized to safeguard the assets and provide monthly reports.

It is the policy of the University to invest endowment funds under a memorandum of agreement with the University of Wyoming Foundation. Investment goals for these funds are designed to achieve donor objectives, protect assets from excessive risk, provide program income and growth of the endowment, and preserve the purchasing power of both the principal and the income. The Foundation Board of Directors reviews and establishes limits on market segment investment concentration, maximum investment in any company, and maximum share of portfolio per manager.

The University oversees the investment of funds for the Advance Payment of Higher Education Costs (APHEC) program. The investment goal for APHEC is the same as for the endowments.

The University also has investments managed by the State of Wyoming Treasurer's Office. These investments are managed under the State of Wyoming Master Investment Policy.

The University has funds on deposit with the Wyoming State Treasurer's pooled investments.

UNIVERSITY OF WYOMING—Custodial Credit Risk-Deposits

At June 30, 2014, the carrying amount of the University's demand deposits in financial institutions was $34,102,578 and the bank balance was $35,925,466. All deposits were held by a qualified depository as outlined in the State statutes.

CUSTODIAL CREDIT RISK

At June 30, 2014, the University had $17,653,777 on deposit with the Foundation. Detailed information on the Foundation's pooled cash and investments is available from the Foundation.

At June 30, 2014, the University had $1,125,095 restricted for the Reclamation Ecology Endowment.

WYOMING RETIREMENT SYSTEM, WYOMING BUSINESS COUNCIL, WYOMING COMMUNITY DEVELOPMENT AUTHORITY, WYOMING PIPELINE AUTHORITY, WYOMING INFRASTRUCTURE AUTHORITY, WYOMING LOTTERY CORPORATION, AND WYOMING DEPARTMENT OF TRANSPORTATION--Custodial credit risk

As of December 31, 2013, for the Wyoming Retirement System, September 30, 2013, for Wyoming Department of Transportation, and June 30, 2014, for the other component units; none had deposits exposed to custodial credit risk.

B. Investment Risk Categories

GASB Statement 40 requires presentation to discuss those risks associated with investment activity including credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk.

Credit Risk is the risk the issuer will not fulfill its obligation to the holder of the investment. The minimum credit ratings for investment debt securities as provided in the State's Master Investment Policy for fixed income managers are A1 or equivalent for commercial paper, BBB- for long-term corporate debt, BBB- for mortgage fixed income securities, BBB- for Mortgage-backed securities, and BBB- for Asset-backed securities. Either Standard and Poor's, or Fitch or Moody's ratings are acceptable. If the issue is rated by all three rating agencies, the middle rating will apply. If the issue is rated by two rating agencies, the lower rating will apply. N/R indicates that the investment is not rated. Legislatively authorized investments represent those investments the Treasurer has been directed to invest in by the Legislature and/or approved by the Legislature.

Custodial credit risk is for those investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent, but not in the government's name.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. GASB 40 requires disclosure by issuer and amount of investments in any one issuer that represents five percent (5%) or more of total investments for the State. The information presented is based on concentrations of investments in the State's portfolio.

Interest rate risk is the exposure that the fair value of the State's fixed-income investments fluctuates in response to changes in market interest rates. An element of interest rate risk are those securities which are 'highly sensitive' to changes in interest rates. These highly sensitive securities are separately disclosed.

Foreign currency risk is when changes in foreign exchange rates adversely affect the fair value of an investment. This risk disclosure applies only to investments that are denominated in foreign currencies. The State's Master Investment Policy does not provide a policy for foreign currency diversification.

STATE OF WYOMING

The State's investments at June 30, 2014 are presented here:

STATE OF WYOMING SCHEDULE OF INVESTMENTS JUNE 30, 2014		Fair Values	Percent of Total
Fixed Income:			
Agency Bonds	$	748,487,161	3.83%
Asset Backed Securities		227,064,660	1.16%
CMO/REMIC		297,619,785	1.52%
Commercial Mortgage Backed Securities		317,573,987	1.62%
Commercial Paper		68,903,745	0.35%
Commingled Fund		1,078,861,670	5.52%
Convertible Fund		536,400,355	2.75%
Corporate Bonds		2,281,566,611	11.68%
Discounted Notes		659,758,827	3.38%
Foreign Asset Backed Securities		938,502	0.00%
Foreign CMO/REMIC		8,569,963	0.04%
Foreign Commercial Mortgage Backed Securities		2,813,849	0.01%
Foreign Corporate Bonds		8,246,134	0.04%
Foreign Government Bond Sovereign Debt		114,808,544	0.59%
Foreign Forward Currency Contracts		(1,160,929)	-0.01%
Foreign Spot Currency Contracts		368	0.00%
Government Bond		7,151,920	0.04%
Government Bond Sovereign Debt		7,160,794	0.04%
Guaranteed Investment Contracts		14,124,453	0.07%
International Authority		4,153,464	0.02%
Legislatively Authorized Investments		219,247,000	1.12%
Money Markets		649,363,174	3.32%
Mortgage Backed Securities		1,655,778,994	8.48%
Municipal Bonds		170,156,702	0.87%
Mutual Fund		126,222,707	0.65%
Repurchase Agreement Pools		241,602,492	1.24%
Sovereign Government Guarantee Bonds		5,758,779	0.03%
US Dollar Denominated Government Bond Sovereign Debt		27,994,864	0.14%
US Government Bonds		51,995,522	0.27%
US Treasury Securities		2,995,378,170	15.33%
Total Fixed Income Investments	$	12,526,542,267	64.10%
Equities:			
Domestic Equities	$	3,144,555,753	16.09%
Exchange Traded Fund		35,963,772	0.18%
Foreign Equities		1,755,254,140	8.98%
Foreign Forward Currency Contracts		(256)	0.00%
Foreign Spot Currency Contracts		227	0.00%
US Dollar Denominated Foreign Equities		268,662,064	1.37%
Total Equity Investments	$	5,204,435,700	26.62%
Alternative Investments:			
Absolute Return	$	863,547,748	4.42%
Private Equity		381,822,293	1.95%
Real Estate		566,014,222	2.90%
Total Alternative Investments	$	1,811,384,263	9.27%
Currency:			
Currency	$	29,845	0.00%
Foreign Currency		1,996,638	0.01%
Total Currency	$	2,026,483	0.01%
Total Investments	**$**	**19,544,388,713**	100.00%

A reconciliation of total investments to the Statement of Net Position is presented here:

STATE OF WYOMING SCHEDULE OF CASH AND INVESTMENTS RECONCILIATION AS OF JUNE 30, 2014		
Reconciliation:		
Total Investments		$ 19,544,388,713
Reported on Statement of Net Position		
Cash and Pooled Investments Current and Non-Current		$ 19,115,414,711
Cash with Fiscal Agent Current and Non-Current		83,916,737
Less: Cash & Pooled Investments separately disclosed		
Blended Component Unit not in Total Investments		0
Add: Cash and Investments not included on Statement of Net Position		
Cash & Pooled Inv-Component Units	186,844,574	
Cash & Pooled Inv-Private Purpose Trust Fund	53,272,880	
Cash & Pooled Inv-Agency Funds	104,939,811	
Total not included on Basic Financial Statements		345,057,265
Total Investments		$ 19,544,388,713

Custodial Credit Risk

The State does not have any custodial credit risk exposure.

Concentration of Credit Risk

The Wyoming State Treasurer's fixed income portfolio holds $3,286,843,444 or 26.24% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+. While the State's Master Investment Policy sets limits for concentration of investments, it provides that U.S. agency bonds are eligible without limitation.

Credit Risk

The credit risk disclosures for the State's fixed income portion of its investments, not including derivatives, as of June 30, 2014, are presented on the following page:

STATE OF WYOMING
CREDIT QUALITY DISTRIBUTIONS
FOR SECURITIES WITH CREDIT EXPOSURE
AS OF JUNE 30, 2014

CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
AGENCY BONDS	AA+	$ 748,487,161	5.97%
ASSET BACKED SECURITIES	AAA	166,278,021	1.33%
ASSET BACKED SECURITIES	AA+	21,678,348	0.17%
ASSET BACKED SECURITIES	AA	6,039,274	0.05%
ASSET BACKED SECURITIES	A+	7,744,115	0.06%
ASSET BACKED SECURITIES	A	601,319	0.00%
ASSET BACKED SECURITIES	A-	2,370,097	0.02%
ASSET BACKED SECURITIES	BBB+	975,531	0.01%
ASSET BACKED SECURITIES	BBB	3,844,825	0.03%
ASSET BACKED SECURITIES	BBB-	965,243	0.01%
ASSET BACKED SECURITIES	BB+	1,303,449	0.01%
ASSET BACKED SECURITIES	BB	477,597	0.00%
ASSET BACKED SECURITIES	BB-	452,298	0.00%
ASSET BACKED SECURITIES	B+	167,628	0.00%
ASSET BACKED SECURITIES	B	1,405,222	0.01%
ASSET BACKED SECURITIES	B-	1,125,133	0.01%
ASSET BACKED SECURITIES	CCC	1,781,546	0.01%
ASSET BACKED SECURITIES	CCC-	1,294,458	0.01%
ASSET BACKED SECURITIES	CC	8,316,261	0.07%
ASSET BACKED SECURITIES	D	136,188	0.00%
ASSET BACKED SECURITIES	NR	1,046,610	0.01%
CMO/REMIC - COMMERCIAL	AAA	5,023,522	0.04%
CMO/REMIC - COMMERCIAL	A+	1,039,654	0.01%
CMO/REMIC - COMMERCIAL	A	2,614,569	0.02%
CMO/REMIC - COMMERCIAL	A-	3,015,770	0.02%
CMO/REMIC - COMMERCIAL	BBB+	9,806,714	0.08%
CMO/REMIC - COMMERCIAL	BBB	7,380,423	0.06%
CMO/REMIC - COMMERCIAL	BBB-	386,371	0.00%
CMO/REMIC - COMMERCIAL	BB+	479,090	0.00%
CMO/REMIC - COMMERCIAL	BB	496,843	0.00%
CMO/REMIC - COMMERCIAL	BB-	364,702	0.00%
CMO/REMIC - COMMERCIAL	B	2,858,018	0.02%
CMO/REMIC - COMMERCIAL	B-	2,202,072	0.02%
CMO/REMIC - COMMERCIAL	CCC+	1,815,199	0.01%
CMO/REMIC - COMMERCIAL	CCC	11,307,869	0.09%
CMO/REMIC - COMMERCIAL	CCC-	12,418,344	0.10%
CMO/REMIC - COMMERCIAL	CC	3,389,605	0.03%
CMO/REMIC - COMMERCIAL	D	5,796,575	0.05%
CMO/REMIC - COMMERCIAL	NR	12,975,946	0.10%
CMO/REMIC - FHLMC	AA+	100,020,422	0.80%
CMO/REMIC - FNMA	AA+	68,646,496	0.55%
CMO/REMIC - GNMA	AA+	54,151,544	0.43%
COMMERCIAL MORTGAGE BONDS	AAA	115,489,600	0.92%
COMMERCIAL MORTGAGE BONDS	AA+	16,553,345	0.13%
COMMERCIAL MORTGAGE BONDS	AA	18,279,594	0.15%
COMMERCIAL MORTGAGE BONDS	AA-	9,734,816	0.08%
COMMERCIAL MORTGAGE BONDS	A+	23,583,432	0.19%
COMMERCIAL MORTGAGE BONDS	A	23,933,067	0.19%
COMMERCIAL MORTGAGE BONDS	A-	12,011,133	0.10%
COMMERCIAL MORTGAGE BONDS	BBB+	19,075,458	0.15%
COMMERCIAL MORTGAGE BONDS	BBB	10,564,960	0.08%
COMMERCIAL MORTGAGE BONDS	BBB-	65,546,881	0.52%
COMMERCIAL MORTGAGE BONDS	BB+	2,754,564	0.02%
COMMERCIAL MORTGAGE BONDS	NR	2,860,986	0.02%

CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
COMMERCIAL PAPER	A-1	68,903,745	0.55%
COMMINGLED FUNDS	NR	1,078,861,670	8.61%
CONVERTIBLE FUND	NR	536,400,355	4.28%
CORPORATE BONDS	AAA	9,209,138	0.07%
CORPORATE BONDS	AA+	17,292,540	0.14%
CORPORATE BONDS	AA	43,611,152	0.35%
CORPORATE BONDS	AA-	133,381,623	1.06%
CORPORATE BONDS	A+	191,209,494	1.53%
CORPORATE BONDS	A	243,517,775	1.94%
CORPORATE BONDS	A-	266,848,164	2.13%
CORPORATE BONDS	BBB+	411,868,377	3.29%
CORPORATE BONDS	BBB	518,617,480	4.14%
CORPORATE BONDS	BBB-	418,441,444	3.34%
CORPORATE BONDS	BB+	14,121,966	0.11%
CORPORATE BONDS	BB	4,824,295	0.04%
CORPORATE BONDS	BB-	11,206,208	0.09%
CORPORATE BONDS	NR	5,663,089	0.05%
DISCOUNTED NOTES	AA+	659,758,827	5.27%
GOVERNMENT BONDS	AA+	59,147,442	0.47%
GOVERNMENT BONDS - SOVEREIGN DEBT	AAA	3,334,550	0.03%
GOVERNMENT BONDS - SOVEREIGN DEBT	AA+	3,096,793	0.02%
GOVERNMENT BONDS - SOVEREIGN DEBT	AA	5,179,939	0.04%
GOVERNMENT BONDS - SOVEREIGN DEBT	AA-	5,206,649	0.04%
GOVERNMENT BONDS - SOVEREIGN DEBT	A+	7,334,951	0.06%
GOVERNMENT BONDS - SOVEREIGN DEBT	A-	1,915,225	0.02%
GOVERNMENT BONDS - SOVEREIGN DEBT	BBB+	9,338,944	0.07%
GOVERNMENT BONDS - SOVEREIGN DEBT	BBB	108,347,297	0.86%
GOVERNMENT BONDS - SOVEREIGN DEBT	BBB-	5,507,386	0.04%
GOVERNMENT BONDS - SOVEREIGN DEBT	BB+	6,461,247	0.05%
GUARANTEED INVESTMENT CONTRACT (GIC)	NR	14,124,453	0.11%
INTERNATIONAL AUTHORITY	AAA	1,156,705	0.01%
INTERNATIONAL AUTHORITY	AA+	2,996,759	0.02%
MONEY MARKETS	NR	649,363,174	5.18%
MORTGAGE BACKED SECURITIES FHLMC	AA+	301,127,509	2.40%
MORTGAGE BACKED SECURITIES FNMA	AA+	1,233,467,118	9.85%
MORTGAGE BACKED SECURITIES GNMA	AA+	121,184,367	0.97%
MUNICIPAL BONDS	AAA	27,395,267	0.22%
MUNICIPAL BONDS	AA+	25,273,428	0.20%
MUNICIPAL BONDS	AA	24,470,855	0.20%
MUNICIPAL BONDS	AA-	36,658,959	0.29%
MUNICIPAL BONDS	A+	14,461,175	0.12%
MUNICIPAL BONDS	A	15,555,126	0.12%
MUNICIPAL BONDS	A-	14,402,231	0.11%
MUNICIPAL BONDS	BBB+	9,668,329	0.08%
MUNICIPAL BONDS	B-	237,732	0.00%
MUNICIPAL BONDS	NR	2,033,600	0.02%
MUTUAL FUND	NR	126,222,707	1.01%
REPURCHASE AGREEMENT POOLS	NR	241,602,492	1.93%
US TREASURY BILLS	A-1	7,480,607	0.06%
US TREASURY NOTES	AA+	2,528,668,156	20.18%
US TREASURY BONDS	AA+	459,229,410	3.67%
LEGISLATIVELY AUTHORIZED INVESTMENTS:			0.00%
BASIN ELECTRIC INFRASTURCTURE AUTHORITY	NR	28,497,000	0.23%
IDB - LOST CREEK UR ENERGY	NR	34,000,000	0.27%
IDB - URANERZ ENERGY CORP	NR	20,000,000	0.16%
TDOA	NR	136,750,000	1.09%
TOTAL		**$ 12,527,702,829**	100.00%

Interest Rate Risk

The interest rate disclosure for the State's fixed income portion of its investments, excluding money markets but including derivatives, is presented here. The State has chosen the segmented time distribution method for its interest rate disclosure. This method most closely matches how the State manages interest rate risk.

The State has no formal policy with respect to managing interest rate risk within its Master Investment Policy, however, the Policy does provide guidance relative to safety, liquidity, and yield using the following criteria:

- Funds are analyzed by asset class including cash to determine if securities need to be purchased or sold.
- Future needs are determined and current positions are reviewed.
- Economic, market, and interest rate assumptions are considered.
- Securities are selected based on market value, price, and availability.
- Trades are executed to raise cash, to shift maturity, to change asset mix, to enhance yield, and to improve quality.

Maturity assumptions have been made using industry standards and are displayed in the Interest Rate Risk table presented here:

STATE OF WYOMING
INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION
AS OF JUNE 30, 2014

CATEGORY	MARKET	LESS THAN 1 YEAR	1 - 5 YRS	6-10 YRS	OVER 10 YRS
AGENCY BACKED BONDS	$ 748,487,161	$ 342,700,568	$ 218,442,005	$ 152,654,978	$ 34,689,610
ASSET BACK	228,003,163	78,299,034	140,672,086	4,841,819	4,190,224
CMO/REMIC	83,371,286	59,571,396		199,041	23,600,849
CMO/REMIC FHLMC	100,020,422	11,190,157	8,509,328	16,785,689	63,535,248
CMO/REMIC FMNA	68,646,496	14,539,173		3,184,727	50,922,596
CMO/REMIC GMNA	54,151,544			76,735	54,074,809
COMMERCIAL MORTGAGE BACKED SECURITIES	320,387,836	188,125,079		2,525,857	129,736,900
COMMERCIAL PAPER	68,903,745	68,903,745			
COMMINGLED FUNDS	1,078,861,670	1,078,861,670			
CONVERTIBLE BONDS	536,400,355	536,400,355			
CORPORATE BONDS	2,289,812,745	223,562,062	936,001,361	758,582,880	371,666,442
DISCOUNTED NOTES	659,758,827	659,758,827			
FUTURES	309,628	309,628			
GOVERNMENT BONDS	59,147,442	1,942,828	9,197,349	37,847,237	10,160,028
GOVERNMENT BONDS - SOVEREIGN DEBT	155,722,981	2,647,779	60,743,754	79,215,058	13,116,390
GUARANTEED INVESTMENT CONTACT (GIC)	14,124,453			1,758,893	12,365,560
INTERNATIONAL AUTHORITY	4,153,464			2,996,759	1,156,705
MORTGAGE BACKED SECURITIES FHLMC	301,127,509	20,808,112	3,421,651	9,586,546	267,311,200
MORTGAGE BACKED SECURITIES FNMA	1,233,467,118	58,156,166	2,967,529	149,855,522	1,022,487,901
MORTGAGE BACKED SECURITIES GNMA	121,184,367	237,083	36,828	7,498	120,902,958
MUNICIPAL BONDS	170,156,702	2,336,909	14,253,444	10,405,452	143,160,897
MUTUAL FUNDS	126,222,707	126,222,707			
REPURCHASE AGREEMENTS	241,602,492	241,602,492			
US TREASURY BILLS	7,480,604	7,480,604			
US TREASURY NOTES	2,528,668,156	928,166,198	483,886,582	1,070,621,270	45,994,106
US TREASURY BONDS	459,229,410	265,826,791	27,764,900	49,537,298	116,100,421
LEGISLATIVELY AUTHORIZED INVESTMENTS:					
BASIN ELECTRIC INFRASTURCTURE AUTHORITY	28,497,000				28,497,000
IDB - LOST CREEK UR ENERGY	34,000,000				34,000,000
IDB - URANERZ ENERGY CORP	20,000,000				20,000,000
TDOA	136,750,000	136,750,000			
TOTAL	**$ 11,878,649,283**	**$ 5,054,399,363**	**$ 1,905,896,817**	**$ 2,350,683,259**	**$ 2,567,669,844**

Foreign Currency Risk

The foreign currency risk disclosures for the State's investment portfolio are presented here:

STATE OF WYOMING
FOREIGN CURRENCY RISKS
AS OF JUNE 30, 2014

Denomination	Foreign Cash (MV or URGL)	Foreign Fixed Income (MV)	Foreign Equities (MV)	Foreign Derivatives (MV or URGL)	Total Foreign Currency
AUSTRALIAN DOLLAR	$ 129,170	$	$ 76,894,430	$ (1,026,395)	$ 75,997,205
BRAZILIAN REAL	45,467		39,157,528		39,202,995
BRITISH POUND	143,614	12,332,787	325,250,013	(204,812)	337,521,602
CANADIAN DOLLAR	75,873		107,074,658		107,150,531
CHILEAN PESO CURRENCY			2,681,530		2,681,530
COLOMBIAN PESO	60,538		1,984,290		2,044,828
CZECH REPUB. KRONAS	10,974		612,880		623,854
DANISH KRONE	47,926		34,997,123		35,045,049
EGYPTIAN POUND	55,313		669,595		724,908
EURO	175,028	123,044,205	497,492,112	70,279	620,781,625
HONG KONG DOLLAR	170,794		125,867,394		126,038,188
HUNGARIAN FORINT	65,836		1,476,008		1,541,844
INDONESIAN RUPIAH	37,040		12,047,172		12,084,212
ISRAELI SHEKEL	12,559		4,193,896		4,206,455
JAPANESE YEN	82,676		212,712,361		212,795,037
MALAYSIAN RINGGIT	92,201		10,562,738		10,654,939
NEW MEXICAN PESOS	26,442		16,313,166		16,339,608
NEW TURKISH LIRA	97,600		4,538,273		4,635,873
NEW ZEALAND DOLLAR	27,031		1,058,133		1,085,164
NORWEGIAN KRONE	117,029		13,467,536		13,584,565
PHILIPINES PESO	25,814		2,354,236		2,380,050
POLISH ZLOTY - NEW	91,371		3,797,909		3,889,281
SINGAPORE DOLLAR	60,889		11,544,811		11,605,700
SOUTH AFRICAN RAND	84,578		20,735,284	(256)	20,819,606
SOUTH KOREA WON	599		44,008,010		44,008,608
SWEDISH KRONA	80,483		37,679,765		37,760,248
SWISS FRANC	180,385		140,367,174		140,547,559
THAILAND BAHT	3		5,716,115		5,716,118
TOTAL	**$** 1,997,233	**$** 135,376,993	**$** 1,755,254,140	**$** (1,161,184)	**$** 1,891,467,182

The foreign currency disclosure reports futures contracts, swaps, and forward currency contracts at unrealized gain or loss (URGL) and not at market value (MV) in accordance with industry best practices.

Derivatives

The State of Wyoming permits the use of derivatives by its international equity and external fixed income managers. Examples of derivative instruments permitted, but not limited to, are foreign exchange contracts, financial futures, forwards, options, swaps and swaptions. All derivative instruments utilized are considered "Investment derivative instruments" as defined in GASB 53 "Accounting and Financial Reporting for Derivative Instruments".

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2014, classified by type, and the changes in fair value of such derivative instruments, which are included in investment income, for the year then ended as reported in the 2014 financial statements are as follows:

STATE OF WYOMING
DERIVATIVE INSTRUMENTS - SUMMARY DISCLOSURE
as of June 30, 2014

Derivative Instruments	Type	Change in Fair Value Amount (USD) June 30, 2013 to June 30, 2014	Fair Value at Amount (USD) June 30, 2014	Notional Amount (Local Currency) June 30, 2014
Futures				
	BOND INDEX FUTURES	$ (1,827,142)	$ 309,628	2,065
Forward Currency Contracts				
	AUSTRALIAN DOLLAR	(2,999,037)	(2,999,037)	141,286,095
	AUSTRALIAN DOLLAR	1,972,641	1,972,641	141,206,564
	AUSTRALIAN DOLLAR	(1,363,474)	-	-
	BRAZILIAN REAL	5,032	-	-
	BRAZILIAN REAL	1,022,773	-	-
	BRAZILIAN REAL	(1,400,538)	-	-
	CANADIAN DOLLAR	(2,590,943)	-	-
	CANADIAN DOLLAR	(326,350)	-	-
	COLOMBIA PESO	2,816	-	-
	DANISH KRONE	(25,483)	-	-
	EURO	(409,345)	(543,290)	181,041,094
	EURO	1,240,296	613,569	111,874,615
	EURO	(3,409,978)	-	-
	JAPANESE YEN	8,870	-	-
	JAPANESE YEN	73,697	-	-
	MEXICAN PESO	23,987	-	-
	MEXICAN PESO	(105,140)	-	-
	NEW ZEALAND DOLLAR	(76,540)	-	-
	NORWEGIAN KRONE	(5,302)	-	-
	PHILIPPINE PESO	(312)	-	-
	POLISH ZLOTY	(841)	-	-
	POUND STERLING	(851,944)	(204,812)	11,488,528
	POUND STERLING	892,551	-	-
	POUND STERLING	322,055	-	-
	SOUTH AFRICAN RAND	(256)	(256)	85,701
	SOUTH AFRICAN RAND	17,296	-	-
	SWEDISH KRONA	(28,049)	-	-
	SWISS FRANC	(57,777)	-	-
	US DOLLAR	-	-	250,580,924
	US DOLLAR	-	-	330,068,578
	US DOLLAR	2,125,434	-	-
	Grand Total	$ (7,771,003)	$ (851,557)	

Derivatives—Risks

Credit, interest rate and foreign currency risks affecting derivatives and other applicable investments are addressed in previous sections of Note 3. These risks, applicable to other fixed income and foreign investments, are not substantially different from the same risks affecting applicable derivative instruments.

In addition to the principal risks noted above, Forward Foreign Currencies, Credit Default Swaps, and Interest Rate Swaps are also subject to counterparty risk. In general, counterparty risk is the risk of loss of an amount expected to be delivered under an agreement in the event of the default or bankruptcy of the counterparty. Generally, counterparty risk is controlled through dealing with a number of different counterparties reasonably deemed to be creditworthy by the investment manager.

Derivatives—Counterparty Risk

Counterparty risk with swaps is limited by execution under standardized International Swap and Derivatives Association Agreements. These contracts allow for the mutual exchange of collateral should an overall unsecured market value exceed a certain threshold (e.g., $250,000). Counterparties which are exchanges or market places are not rated as there is little to no risk associated with them.

STATE OF WYOMING
SCHEDULE OF COUNTERPARTY CREDIT RISK
June 30, 2014

Derivative instrument		Counterparty Credit Rating
Futures		
	BOND INDEX FUTURES	A-
Forward Currency Contracts		
	CURRENCY	AA
	CURRENCY	AA-
	CURRENCY	A+
	CURRENCY	A
	CURRENCY	A-

Derivatives—Contingency

Derivative instruments often contain credit-risk-related contingent features that could result in an immediate payment to the counterparty. For example, a material adverse change clause could provide the counterparty with the right to early terminate the derivative agreement. Alternatively, it could provide a basis for renegotiating the agreement if specific events occur, such as a downgrade of the entity's credit rating below investment grade. These provisions may include an obligation to post additional collateral in instances where the credit-risk contingent feature is triggered or the counterparty is provided the right to terminate the agreement early.

Contingent features that could result in the exercise of an early termination right against the counterparty include a credit ratings downgrade of the counterparty below a specified threshold, commonly A-/A3. Additionally, the counterparty may exercise an early termination right against the portfolio in the event assets under management of the portfolio decline by more than 30% in a year or 15% in a month. It is important to note that these contingent features are not compulsory; they are voluntary. Based on discussions with its investment managers, the State has determined the fair value of derivatives with contingent features held in the State's investment portfolio is not significant.

SECURITIES LENDING –PRIMARY GOVERNMENT

State Statutes permit the State Treasurer to lend its securities, through the use of agents, to broker-dealers and other entities with simultaneous agreement to return the collateral for the same securities in the future. The State's agents lend securities, of the type on loan at year-end, for collateral in the form of cash or other securities at 100 percent of value for US Treasury Strips and US Treasury Bills, and 102-105 percent of value for other securities. The State, through its agents, measures the fair value of the securities loaned against the fair value of the collateral on a daily basis. Additional collateral is obtained as necessary to ensure such transactions are adequately collateralized. Securities lent for securities collateral are classified according to the category of the collateral. At year-end, the State has no credit risk exposure to borrowers because the amounts the State owes the borrowers exceed the amounts the

borrowers owe the State. The contract with the State's agent requires the agent to indemnify the State if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the State for income distributions by the securities' issuers while the securities are on loan.

The following represents the balances relating to the securities lending transactions at the financial statement date:

Securities Lent	Fair Value of Underlying Securities	Cash Collateral Received/ Securities Collateral Value
Lent for Cash Collateral		
U. S. Governments	$ 1,232,140,528	$ 1,261,451,664
U. S. Government Agencies	174,191,152	178,163,110
U. S. Corporate Securities	225,397,936	232,819,307
U. S. Equities	812,135,943	830,796,195
Non U. S. Governments	2,250,477	2,314,575
Non U. S. Corporate Securities	9,636,060	10,172,280
Non U. S. Equities	85,737,841	90,383,116
Total Lent for Cash Collateral	2,541,489,937	2,606,100,247
Lent for Securities Collateral		
U. S. Governments	562,894,091	577,088,787
U. S. Government Agencies	3,386,126	3,511,329
U. S. Corporate Securities	34,917,431	35,945,913
U. S. Equities	614,296	661,024
Non U. S. Equities	66,892	71,379
Total Lent for Bulk (Securities) Lending	601,878,836	617,278,432
Total Securities Lending	$ 3,143,368,773	$ 3,223,378,679

Cash collateral is invested in the lending agent's investment pool, which at year-end has a weighted-average maturity of 60 days. As of June 30, 2014, the State's sole security lending agent uses the securities final maturity to calculate the weighted-average maturity. The relationship between the maturities of the investment pool and the State's loans is affected by the maturities of securities loans made by other entities that use the agent's pool, which the State cannot determine. The State cannot pledge or sell collateral securities received unless the borrower defaults. At June 30, 2014, the cash collateral of $2,606,100,247 was recorded as cash and investments with trustee and as a liability under security lending. The difference between the amount shown here and the amount reflected in the Statement of Net Position of $2,572,942,286 for the primary government is due to the amounts allocated to component units and private purpose trust fund.

Credit Risk

The credit risk disclosures for the State's securities lending program are presented here:

STATE OF WYOMING
CREDIT QUALITY DISTRIBUTIONS
FOR SECURITIES WITH CREDIT EXPOSURE
SECURITY LENDING AS OF JUNE 30, 2014

CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
CERTIFICATE OF DEPOSIT	A-1+	$ 139,986,784	5.37%
CERTIFICATE OF DEPOSIT	A-1	390,401,490	14.98%
MONEY MARKET	AAA	399,861,931	15.34%
REPURCHASE AGREEMENTS	A-1+	64,000,000	2.46%
REPURCHASE AGREEMENTS	A-1	179,090,234	6.87%
REPURCHASE AGREEMENTS	NR	57,000,000	2.19%
TIME DEPOSIT	A-1+	452,000,000	17.34%
TIME DEPOSIT	A-1	10,000,000	0.38%
YANKEE C/D	A-1+	49,990,550	1.92%
YANKEE C/D	A-1	864,050,502	33.15%
GRAND TOTAL		**$ 2,606,381,491**	**100.00%**

Custodial Credit Risk

For the State's securities lending program, the State has lent its securities for other securities. These securities have custodial credit risk, and at June 30, 2014 these securities had an amortized cost of $610,732,855. By investment type there were $575,507,329 in U.S. Government securities, $34,563,516 in corporate securities, and $662,010 in equities.

Concentration of Credit Risk

The State's securities lending program does not have any concentration of credit risk exposure.

Interest Rate Risk

The State has chosen the segmented time distribution method for its interest rate disclosure. This method most closely matches how the State manages interest rate risk. There is minimal interest rate risk due to the average life of the security lending portfolio. The maturity assumptions or average life of the security lending portfolio are displayed in the following table:

STATE OF WYOMING
INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION
SECURITY LENDING AS OF JUNE 30, 2014

CATEGORY	MARKET	LESS THAN 1 YEAR
CERTIFICATE OF DEPOSIT	$ 530,388,274	$ 530,388,274
REPURCHASE AGREEMENTS	300,090,234	300,090,234
TIME DEPOSIT	462,000,000	462,000,000
YANKEE C/D	914,041,052	914,041,052
TOTAL	**$ 2,206,519,560**	**$ 2,206,519,560**

Foreign Currency Risk

The State had no foreign currency exposure in its securities lending program as of June 30, 2014.

UNIVERSITY OF WYOMING

As of June 30, 2014, the University had investments with weighted-average maturities as shown in the following table:

Investment Type	Cost or Amortized Cost	Fair Value	Weighted Average Maturity In Years
US Government Sponsored Enterprise Discount Notes	$ 156,079,893	$ 156,128,233	0.50
Money Market	978,732	978,732	n/a
Other Investments	975	975	n/a
Mutual Funds	644,525	602,690	n/a
Total Investments	$ 157,704,125	$ 157,710,630	

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University's policy for managing its exposure to fair value loss arising from interest rate changes on internally invested funds is to limit the maturity of all securities to less than one year.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The table below shows quality ratings of investments that are rated.

Investment Type	Fair Value	Quality Rating AAA
US Government Sponsored Enterprise Discount Notes	$ 156,128,233	$ 156,128,233
Total Investments	$ 156,128,233	$ 156,128,233

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty to a transaction, the University will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The University does not have a formal investment policy for custodial credit risk. Investments are held in safekeeping by external custodians in the University's name.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer. Concentration of risk is not addressed in the internal investment policy. At June 30, 2014, the University held securities from the following issuers in excess of 5% of the total portfolio: Farmer Mac 28.29%, Federal Home Loan Bank 33.29%, Federal Home Loan Mortgage Corporation 28.17%, Federal National Mortgage Corporation 7.68%, and U.S. Treasury 1.28%.

UNIVERSITY OF WYOMING—FOUNDATION

University owned endowment funds are held by the Foundation for investment purposes. The investment committee, following the Prudent Expert Rule, carries out the Foundation's investment policy. The Prudent Expert Rule states that a fiduciary shall manage the portfolio "with the care, skill, prudence and diligence, under circumstances then prevailing, and that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and like aims." External managers have been hired to invest in the following asset classes: equities, fixed income, absolute return, private equity/venture capital, hedged equity, and real estate. A long-term target asset allocation strategy has been implemented to achieve required returns while minimizing risk. All investment vehicles selected must be in compliance with the laws of the State of Wyoming, Internal Revenue Code prohibitions on self-dealing or vehicles that would jeopardize the carrying out of the exempt purpose of the Foundation and restrictions on Unrelated Business Taxable Income.

The University and Foundation have invested in alternative investments defined as hedge funds, private equity, venture capital and other investments for which the fair market value is not readily attainable. Because the alternative investments are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. Such difference could be material. At June 30, 2014, the alternative investments held by the Foundation were $95,609,235.

As of June 30, 2014, the University of Wyoming investments held by the Foundation, primarily in mutual funds, had weighted average maturities, where applicable, as shown in the following tables:

Investment Type	Historical Cost	Fair Value	Weighted Average Maturity in Years
Cash Funds	$ 12,122,426	$ 12,122,426	N/A
Real Assets	9,280,718	11,029,153	N/A
Private Equity	25,505,981	30,311,167	N/A
Absolute Return	33,033,711	39,257,078	N/A
Fixed Income	8,299,156	9,862,671	4.64
Hedged Equity	22,474,240	26,708,263	N/A
International Equity	16,330,829	19,407,467	N/A
Domestic Equity	25,238,281	29,993,032	N/A
Liquidity	327,126	388,754	N/A
	$ 152,612,468	$179,080,011	

Interest Rate Risk

The Foundation has no formal policy addressing interest rate risk.

Credit Risk

The high yield and fixed income bond mutual fund investments are not rated.

Custodial Credit Risk

The Foundation does not have a formal investment policy for custodial credit risk. Investments are held in safekeeping by external custodians in the Foundation's name.

Concentration of Credit Risk

The Foundation's investment policy limits concentrations as follows:

1. The initial investment in any one issuer should not exceed 10% of a manager's portfolio (with the exception of U.S. Government securities);
2. The investment with any one issuer should not exceed 15% of a manager's portfolio (with the exception of U.S. Government securities);
3. No purchases of securities of the portfolio manager's organization or of any firm with controlling interest in said organization are to be made.

At June 30, 2014, there were no single issuer investments that exceeded 7% of the total holdings of the Foundation.

The summarized investments of the Foundation at June 30, 2014, are as follows:

Investment Type		Carrying Amount		Market Value
Level 1:				
Money market funds	$	36,764,219	$	36,764,219
Corporate stocks		55,953,023		61,524,113
Corporate bonds notes		97,770,994		97,430,149
Government obligations		166,694		166,914
Other investments		289,361		314,438
	$	190,944,291	$	196,199,833
Level 2:				
Real estate	$	3,336,000	$	3,355,473
Riverbend Ranch		9,120,000		8,208,000
Y Cross Ranch		4,275,397		4,275,397
International equity		17,419,796		25,626,889
Absolute return hedge funds		24,132,735		37,857,977
Long/short hedge funds		29,470,990		43,740,636
	$	87,754,918	$	123,064,372
Level 3:				
Insurance	$	158,891	$	158,891
Other investments		8,803		8,805
Liquidating		478,197		125,739
Absolute return hedge funds		45,856,105		85,124,369
Private equity funds		38,787,101		70,306,116
Non-pool real estate and energy funds		231,270		231,270
Real Estate and energy funds		16,013,145		25,303,119
Long/short hedge funds		13,021,526		17,533,544
	$	114,555,038	$	198,791,853
Combined total	$	393,254,247	$	518,056,058

WYOMING RETIREMENT SYSTEM

The System's Board has been authorized by the Wyoming Legislature pursuant to State Statutes, to act on behalf of the plan membership in investing and managing monies in the retirement account and in doing so shall exercise the judgment and care that a prudent investor would, in light of the purposes, terms, distribution requirements, and all other circumstances surrounding the monies in the retirement account, including risk and return objectives established by the Board which are reasonably suitable to the purpose of the Wyoming Retirement System. The Board shall evaluate and select target asset classes to enhance returns or reduce risk in the total portfolio and has delegated to staff the responsibility to select strategic asset classes and investment managers.

The following table shows the System's defined benefit plan investments by type as of December 31, 2013:

WYOMING RETIREMENT SYSTEM SCHEDULE OF INVESTMENTS BY INVESTMENT TYPE AS OF DECEMBER 31, 2013		
Equities-U.S.	$	1,750,262,194
Equities-International		2,212,679,425
Fixed Income		1,981,112,233
Cash-Equivalents		241,156,050
Other		720,394,867
Alternative Investments		630,441,461
Total Investments	$	7,536,046,230

Credit Risk-Debt Securities

Fixed income grade credits carry an equivalent of a Standard & Poor's rating of A or better. Managers of accounts holding publicly traded non-government debt should select and manage them so as to assure an appropriate balance in maturity, quality, marketability, and adequate diversification with respect to industry and issues.

High yield investments are defined by the System as those debt securities, which carry a Standard & Poor's quality rating of BB or lower. Fund managers who manage these investments should structure a well-diversified portfolio with respect to rating, maturity, duration, yield, industry, and issuer with the intent of minimizing the risk of losses in any single security.

The distribution of quality rating of debt securities in the System's investment portfolio at fair value as of December 31, 2013, is as follows:

WYOMING RETIREMENT SYSTEM CREDIT QUALITY FOR SECURITIES WITH CREDIT EXPOSURE AS OF DECEMBER 31, 2013		
Quality Rating:		
AAA	$	596,226,991
AA		345,934,203
A		264,432,768
BBB		344,077,289
BB		150,041,589
B		179,164,878
Below B		101,234,515
Total Credit Risk Debt Securities	$	1,981,112,233

Custodial Credit Risk

Custodial credit risk for deposits of the defined benefit plans is the risk that in the event of a bank failure the Systems' and Plans' deposits may not be returned to them. Deposits subject to this risk are those other than the $10,240,284 of deposits held by the State Treasurer. These deposits totaling $241,156,050 are held by the System's primary custodian and are collateralized by commercial paper, repurchase agreements, and money market mutual funds held by the primary custodian or its agents in accounts in the name of the Wyoming Retirement System.

Deposits are presented in the basic financial statements at cost plus accrued interest which is also the market or fair value. At December 31, 2013, the carrying amount of all deposits and the corresponding bank balance totaled approximately $251 million.

Investment securities within the defined benefit plans are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the System and are held by either the counterparty or the counterparty's trust department or agent, but not in the System's name. Consistent with the System's investment policy, all investments are held by the System's primary custodian and registered in the System's name except for approximately $268.3 million in real estate holdings.

The System does not have a formal deposit or investment policy for custodial credit risk.

Concentration of Credit Risk

The System expects the domestic investment managers to maintain diversified portfolios by sector and by issuer using the following guidelines in accordance with the System's investment policies.

The policy of the Board is to discourage equity investment managers from holding positions in a single issue whose market value exceeds 5% of the market value of the portfolio. However, exceptions can be made if this percentage of the overall portfolio is exceeded as a consequence of long held positions whose value has grown as a consequence of their strong returns. At December 31, 2013, the System did not hold any single investment with a market value of greater than 5% of its portfolio. The board does not have any formal policy relating to any specific investment related risk.

The Board does not authorize the use of derivatives as speculative instruments or in a leveraged manner such that the risk of loss from a particular position would be materially larger than if actual securities were utilized. Derivatives for the purpose of equitizing cash in a non-leveraged context are acceptable with specific Board authorization.

The purpose of real estate investments is to provide counter cyclical returns, current income, and inflation protection. Funds considered will be comprised primarily of highly-leased properties with reasonable income components. The real estate portfolio, in aggregate, shall be diversified by property type, property size, geographic region, and economic sector exposure. Leverage shall be used sparingly.

Interest Rate Risk

The System is also exposed to investment fair value loss arising from increased interest rates. Duration is a measure of the sensitivity of a debt security's value to rate changes. It is calculated using the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. More specifically, it is the approximate percentage change in value for a 100 basis point change in rates. The System's investment policy guidelines require that the investment grade debt securities portfolio be maintained with weighted-average portfolio duration of no longer than ten years. No specific investment guidelines exist for other debt securities subject to interest rate risk not included in the investment grade portfolio.

At December 31, 2013, the following table shows investments by investment type, amount, and the effective weighted duration:

WYOMING RETIREMENT SYSTEM
INTEREST RATE RISK ORGANIZED BY INVESTMENT TYPE USING DURATION METHOD
AS OF DECEMBER 31, 2013

Investment Type	Amount	Effective Weighted Duration
Government Securities	$ 871,887,494	4.07
Asset Backed	22,386,568	1.39
CMO/REMIC	6,537,670	0.01
Commercial Mortgage Backed	56,263,587	1.04
Mortgage Backed Securities	189,196,218	0.44
Corporate Bonds	714,190,960	2.54
Other	120,649,736	0.26
Total Debt Securities	$ 1,981,112,233	2.81

Foreign Currency Risk

The System also expects its International Security Investment Managers to maintain diversified portfolios by currency denomination; however, no formal policy limits have been established. At December 31, 2013, the System's exposure to foreign currency risk for its short-term and equity securities is as follows:

	International Manager Cash	International Foreign Equities	International Index Equity	International Real Return
Australian Dollar	$ 1,580,018	$ 124,682,162	$ -	$ -
Brazilian Real	-	-	5,196,284	-
British Pound	4,430,544	386,897,793	-	-
Canadian Dollar	1,301,962	181,180,370	-	-
Chilean Peso	-	96,689	2,180,376	-
Chinese Ramnimbi (Yuan)	-	118,386	-	-
Columbian Peso	-	251,969	-	-
Czech Repub Koruna	69,706	2,269,761	-	-
Danish Krone	75,824	27,488,106	-	-
Egyptian Pound	11,358	175,310	-	-
European Euro	12,613,485	753,306,622	-	22,513,154
French Franc	-	45,978	-	-
German Deutsche Mark	-	34,943	-	-
Hong Kong Dollar	998,372	119,439,323	-	-
Hungarian Forint	175,117	2,320,502	-	-
Indonesian Rupiah	46,559	6,311,109	-	-
Israel Shekel	152,919	11,654,772	-	-
Japanese Yen	4,554,583	430,553,627	-	-
Malaysian Ringgit	305,128	28,327,852	-	-
New Mexican Peso	256,301	28,808,838	-	-
New Zealand Dollar	447,094	4,878,239	-	-
Norwegian Krone	241,312	14,119,333	-	-
Philippine Peso	62,813	3,491,185	-	-
Polish New Zloty	336,241	19,407,520	-	-
Russian Roubles	-	1,544,321	-	-
Singapore Dollar	396,134	33,874,988	-	-
South African Rand	278,010	30,917,479	-	-
South Korea Won	11,075	73,370,943	-	-
Swedish Krona	765,713	55,297,049	-	-
Swiss Franc	140,294	127,261,413	-	-
Taiwan Dollar	-	-	23,056,152	-
Thailand Baht	24,701	9,820,798	-	-
Turkish Lira	-	-	2,769,618	-
Totals	**$ 29,275,263**	**$ 2,477,947,380**	**$ 33,202,430**	**$ 22,513,154**

At December 31, 2013, the System had no debt securities denominated in a foreign currency.

Derivatives

The System permits the use of derivatives by its international equity and external fixed income managers. Examples of derivative instruments permitted, but not limited to, are foreign exchange contracts, financial futures, forwards, options, swaps, and swaptions. All derivative instruments utilized are considered "Investment derivative instruments" as defined in GASB 53 "Accounting and Financial Reporting for Derivative Instruments".

The fair value balances and notional amounts of derivative instruments outstanding at December 31, 2013, classified by instrument in fair value are as follows:

Wyoming Retirement System
Derivatives Instruments Disclosure
December 31, 2013

Industry	Type	Currency	Pay Receive	Change in Fair Value Amount (Base)	End Fair Value Amount (Base)	End Notional (Net)
Futures	BOND INDEX FUTURES			$ (456,750)	$ (436,304)	$ 1,186
	EQUITY INDEX FUTURES			3,847,051	3,628,283	6,735
	INTEREST RATE FUTURES			(4,455)	0	0
Options	CURRENCY CALL OPTION			613,100	971,759	43,090,000
	FUTURE INTEREST RATE CALL OPTION			132,344	(157,633)	570
	FUTURE INTEREST RATE PUT OPTION			(14,149)	(112,734)	195
Swaps	CREDIT INDEX SWAPS			(247)	0	0
	TOTAL RETURN SWAPS (TRS)			1,920	0	0
Forward Curre	CURRENCY	AUSTRALIAN DOLLAR	Pay	239,769	273,170	29,768,335
	CURRENCY	AUSTRALIAN DOLLAR	Receive	8,079	0	0
	CURRENCY	BRAZILIAN REAL	Pay	(223,634)	(223,634)	16,000,000
	CURRENCY	CANADIAN DOLLAR	Pay	26,572	66,702	55,313,803
	CURRENCY	CANADIAN DOLLAR	Receive	3,232	(6,796)	6,092,976
	CURRENCY	DANISH KRONE	Pay	(6,633)	(29)	138,000
	CURRENCY	DANISH KRONE	Receive	4,598	4,575	10,309,000
	CURRENCY	EURO	Pay	(4,549,386)	(4,620,807)	232,500,177
	CURRENCY	EURO	Receive	431,640	460,135	107,291,381
	CURRENCY	HONG KONG DOLLAR	Pay	46	586	23,619,550
	CURRENCY	HONG KONG DOLLAR	Receive	(114)	(168)	7,236,000
	CURRENCY	HUNGARIAN FORINT	Receive	8,604	8,604	241,159,644
	CURRENCY	INDIAN RUPEE	Pay	(57,856)	0	0
	CURRENCY	ISRAELI SHEKEL	Pay	(136)	(156)	55,000
	CURRENCY	ISRAELI SHEKEL	Receive	3,403	7,617	2,754,000
	CURRENCY	JAPANESE YEN	Pay	1,923,692	2,719,233	11,982,642,148
	CURRENCY	JAPANESE YEN	Receive	(2,702,552)	(2,766,148)	9,850,744,729
	CURRENCY	MEXICAN PESO	Pay	(1,377)	(1,377)	38,924,862
	CURRENCY	MEXICAN PESO	Receive	(1,353)	(3,802)	4,760,512
	CURRENCY	NEW ZEALAND DOLLAR	Pay	881	855	1,058,000
	CURRENCY	NEW ZEALAND DOLLAR	Receive	(1,525)	(1,525)	8,923,693
	CURRENCY	NORWEGIAN KRONE	Pay	(10,250)	(10,277)	4,859,000
	CURRENCY	NORWEGIAN KRONE	Receive	57,959	49,919	89,483,000
	CURRENCY	POLISH ZLOTY	Pay	(287,440)	(287,440)	28,875,741
	CURRENCY	POLISH ZLOTY	Receive	94,161	94,161	12,030,000
	CURRENCY	POUND STERLING	Pay	(1,485,033)	(1,528,674)	53,812,548
	CURRENCY	POUND STERLING	Receive	507,860	520,749	19,869,257
	CURRENCY	SINGAPORE DOLLAR	Pay	(24)	(24)	90,000
	CURRENCY	SINGAPORE DOLLAR	Receive	(3,972)	(4,592)	553,000
	CURRENCY	SOUTH AFRICAN RAND	Pay	450,907	55,706	49,256,000
	CURRENCY	SOUTH AFRICAN RAND	Receive	(9,849)	(9,849)	7,352,859
	CURRENCY	SWEDISH KRONA	Pay	(408,977)	(409,178)	133,534,659
	CURRENCY	SWEDISH KRONA	Receive	35,408	40,812	11,711,942
	CURRENCY	SWISS FRANC	Receive	76,043	75,672	4,064,000
	CURRENCY	YUAN RENMINBI	Receive	40,686	40,686	21,900,000
	CURRENCY	US DOLLAR	Pay	0	0	330,924,084
	CURRENCY	US DOLLAR	Receive	0	0	641,055,896
	Total			**$(1,717,757)**	**$ (1,561,923)**	**$ 24,071,762,482**

Derivative Risks

Credit, interest rate, and foreign currency risks affecting derivatives and other applicable investments are addressed in previous sections of Note 3. These risks, applicable to other fixed income and foreign investments, are not substantially different from the same risks affecting applicable derivative instruments.

In addition to the principal risks noted above, Forward Foreign Currencies, Credit Default Swaps, and Interest Rate Swaps are also subject to counterparty risk. In general, counterparty risk is the risk of loss of an amount expected to be delivered under an agreement in the event of the default or bankruptcy of the counterparty. Generally, counterparty risk is controlled through dealing with a number of different counterparties reasonably deemed to be creditworthy by the investment manager.

Derivative - Contingency

Derivative instruments often contain credit-risk-related contingent features that could result in an immediate payment to the counterparty. For example, a material adverse change clause could provide the counterparty with the right to early terminate the derivative agreement. Alternatively, it could provide a basis for renegotiating the agreement if specific events occur, such as a downgrade of the entity's credit rating below investment grade. These provisions may include an obligation to post additional collateral in instances where the credit-risk contingent feature is triggered or the counterparty is provided the right to terminate the agreement early.

Contingent features that could result in an immediate payment from the counterparty include the event of a downgrade of the counterparty below a specified rating, commonly A-/A3. Additionally, the counterparty can request immediate payment in the event assets under management of the portfolio falls by more than 30% in a year or 15% in a month. It is important to note that these contingent features are not compulsory, rather they are voluntary.

Deferred Compensation (457) Plan Cash and Investments

The cash and investments held within the 457 Plan are comprised of the aggregate holdings of the participant's accounts that are invested in different mutual fund type investment options and cash held on deposit with the State collected from participants as fees for the purposes of plan administration. Plan participants determine the holdings of their individual participant accounts; therefore, the exposure of each participant to the investment risks discussed above is determined by that individual's risk tolerance. Additionally, the risks of the investment portfolios associated with each of the investment options are determined by the mutual fund manager and may vary depending on their risk tolerances and performance objectives.

Limited Partnerships

The system has invested in limited partnerships. As of December 31, 2013, the market value of these investments was $1,548,504,101. The limited partnerships invest in a variety of investments.

SECURITIES LENDING-WYOMING RETIREMENT SYSTEM

Under the authority of the governing statutes and in accordance with policies set by the Board of Trustees, the System lends its securities to broker-dealers with a simultaneous agreement to return the collateral for the securities in the future. The System's custodian is authorized to lend available securities to authorized broker-dealers subject to the receipt of acceptable collateral. The System lends securities such as common stock, U.S. Treasury, and corporate bonds and receives collateral in the form of either cash or other securities similar to the type on loan. Borrowers are required to provide collateral amounts of 102% of the market value of loaned U.S. securities plus accrued interest and 105% of the market value of loaned non-U.S. securities plus accrued interest. The System cannot pledge or sell collateral securities received until and unless a borrower defaults. Securities held as collateral at year-end are not subject to the preceding disclosures of custodial credit risk as they are held in a collateral investment pool. At year-end, the System has no credit risk exposure to borrowers because the amounts the System owes the borrowers exceed the amounts the borrowers owe the System. Contracts with the lending agents require them to indemnify the System if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the System for income distributions by the securities' issuers while the securities are on loan. Net securities lending income during the year ended December 31, 2013 was $4,225,161.

Securities lent as of December 31, 2013, with a market value of $834,281,090 and a collateral value at a rate of 102% and/or 105%, as appropriate, for a total market value of $855,714,035 could be terminated on demand by either the System or the borrower(s). There is no direct match of the maturities of the collateral investments with the maturities of the securities loaned.

WYOMING COMMUNITY DEVELOPMENT AUTHORITY

The WCDA trust indentures and State statutes authorize the types of investments in which WCDA invests. Among these authorized investments are certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities of the U.S. Government, mortgage-backed securities, guaranteed investment contracts, mutual funds, and repurchase agreements with banks with the underlying securities being obligations of the U.S. Treasury, or agencies and instrumentalities of the U.S. Government. The investments are carried at fair value.

The components of the Authority's investment portfolio as of June 30, 2014, are as follows:

Investments		
Housing Revenue Bonds	$	8,500,000
U.S. Government and Agency Securities		172,227,349
Total	$	180,727,349

Credit Risk

State statutes limit the types of investments available to the Authority. Investments, including the underlying securities for repurchase agreements, are held by the Authority's trustees in the Authority's name.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority would not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Substantially all of the Authority's investments are held in the name of the Authority by a trustee.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority attempts to match its investment maturities to the expected call dates of its bonds or needs for purchasing mortgages. With this investment focus, investments would be expected to reach maturity with limited realized gains or losses.

As of June 30, 2014, the Authority had the following investments and maturities:

		Investment Maturities (in Years)			
	Fair Value	Less Than 1	1-5	6-10	More Than 10
Housing Revenue Bonds	$ 8,500,000	$ 0	$ 0	$ 0	$ 8,500,000
U.S. Government and Agency Securities	172,227,349	13,769,210	6,061,511	23,088,609	129,308,019
Total	$ 180,727,349	$ 13,769,210	$ 6,061,511	$ 23,088,609	$ 137,808,019

Interest Rate Swaps

Swap Objectives

The Authority has entered into interest rate swap agreements in connection with variable-rate bond series as a technique to lower the cost of long-term debt. The objective of the swaps is to effectively change the variable interest rate on the bonds to a synthetic fixed rate.

Swap Terms and Values

Bond Series	Swap Contractual Dates	Notional Amount	Fixed Rate Paid	Variable Rate Received	Termination Date	Fair Value	Counterparty Credit Rating
2006 Series 9	9/27/2006	$ 10,000,000	3.621%	70% of LIBOR	12/1/2014	$ (176,747)	A+/Aa3
2007 Series 2	1/11/2007	6,000,000	3.678%	70% of LIBOR	12/1/2014	(107,756)	A+/Aa3
2007 Series 4	3/13/2007	14,000,000	3.577%	70% of LIBOR	6/1/2015	(483,021)	A+/Aa3
2007 Series 6	5/10/2007	14,000,000	3.661%	70% of LIBOR	6/1/2015	(494,761)	A+/Aa3
2007 Series 8	7/31/2007	12,000,000	3.924%	USD-SIFMA	6/1/2015	(456,632)	A+/Aa3
2007 Series 11	11/7/2007	12,000,000	3.530%	70% of LIBOR	12/1/2015	(598,609)	A+/Aa3
2008 Series 2	5/13/2008	13,000,000	3.075%	70% of LIBOR	6/1/2016	(713,508)	A+/Aa3
		$ 81,000,000				$ (3,031,034)	

As of June 30, 2014, the Authority's swap agreements had a net fair value of ($3,031,034). If negative, the fair value of the swaps may be offset by reductions in total interest payments required under the related variable-rate bond, creating lower synthetic rates. The net fair value reported above as of June 30, 2014 is inclusive of accrued interest of $226,384. Accrued interest is separately reported on the Authority's balance sheet. The resultant change in gross fair value was $3,337,865. Because the coupons on the related variable-rate bonds adjust to the changing interest rates, the bonds do not have a corresponding fair value increase. The fair value amounts, obtained from an independent third-party, represent mid-market valuations that approximate the current economic value using prices and rates at the average of the estimated bid and offer amounts.

Swap Risks

Credit Risk – As of June 30, 2014, the Authority was exposed to credit risk on swaps which could have a positive fair value. The positive fair value of any one swap would represent the Authority's exposure to the potential failure of a single counterparty. Should the counterparty to this transaction fail to perform according to the swap contract, the Authority would face a maximum possible loss equivalent to the swap's fair value. As of June 30, 2014, the swap counterparties were rated A+ by Standard & Poor's and Aa3 by Moody's Investors Service. The Authority's policy to manage credit risk would require the Authority to seek credit enhancements should the counterparty's ratings be below AA- or Aa3.

Interest Rate Risk – The Authority is exposed to interest rate risk on its interest rate swap. On its pay-fixed, receive-variable interest rate swap, as LIBOR or the SIFMA swap index decreases, the Authority's net payment on the swap increases.

Basis Risk – Basis risk is the potential mismatch between the variable interest rate paid on the underlying bonds and the variable rate payments received by the Authority pursuant to the swap. The Authority's variable rate bond interest payments should correspond to the SIFMA Index (formerly the BMA Index), while the payments the Authority receives pursuant to the swap are for the most part 70 percent of LIBOR. The Authority is exposed to basis risk should LIBOR and SIFMA Index rates converge. If a change occurs that results in the rates moving to convergence (that is, the SIFMA Index exceeding 70 percent of LIBOR), the value to the Authority of the hedge from the swap is diminished. As of June 30, 2014, the SIFMA Index rate was 0.06, while 70 percent of LIBOR (the swap rate) was 0.11.

Termination Risk – The Authority or the counterparty may terminate the swaps if the other party fails to perform under the terms of the swap contracts. The swaps may be terminated by the Authority at its discretion with a maximum of ten days' notice. If a swap was terminated, the variable-rate bonds would no longer carry a synthetic fixed rate. Also, if at the time of termination the swap has a negative fair value, the Authority would be liable to the counterparty for a payment equal to the swap's fair value.

Rollover Risk –The Authority is exposed to rollover risk on swaps that mature or may be terminated prior to the maturity of the associated bonds. When these hedging derivative instruments terminate or are terminated by either party, the Authority will not realize the synthetic fixed rate offered by the swaps on the underlying bond issues. The bond series exposed to rollover risk are presented on the following page:

Associated Bond Issuance	Bond Maturity Date	Swap Termination Date
2006 Series 9	June 1, 2037	December 1, 2014
2007 Series 2	December 1, 2037	December 1, 2014
2007 Series 4	December 1, 2037	June 1, 2015
2007 Series 6	December 1, 2037	June 1, 2015
2007 Series 8	June 1, 2038	June 1, 2015
2007 Series 11	December 1, 2038	December 1, 2015
2008 Series 2	December 1, 2038	June 1, 2016

WYOMING INFRASTRUCTURE AUTHORITY

The Wyoming Infrastructure Authority had deposits and investments with a carrying amount of $1,783,759 at June 30, 2014. The investments were in certificates of deposit. The investments held by the Wyoming Infrastructure Authority had no exposure to investment risks associated with debt securities.

Investments		
Cash and Investments	$	1,783,759
Total	$	1,783,759

WYOMING PIPELINE AUTHORITY

The Wyoming Pipeline Authority had deposits and investments with a carrying amount of $226,206 at June 30, 2014. The investments were in certificates of deposit. The investments held by the Wyoming Infrastructure Authority had no exposure to investment risks associated with debt securities.

Investments		
Cash and Investments	$	226,206
Total	$	226,206

WYOMING BUSINESS COUNCIL

Deposits for WBC are invested in the pooled cash account (state agency investment pool) managed by the State and included in the State's deposit and risk disclosure above. The Council's investments held by the State Treasurer's Office at June 30, 2014, are presented here:

	Fair Value	Percentage
Investment Type		
Fixed Income Investments	$ 33,106,122	100.00%

WYO-STAR

The Wyoming State Treasurer's Asset Reserve Fund (WYO-STAR), which is Wyoming's local government investment pool, has been established in accordance with Wyoming statute 9-1-416 to invest funds upon request of any county, municipality, school district or any other local governmental entity. The State Land and Investment Board oversees the WYO-STAR program and there is no involuntary participation in WYO-STAR. In accordance with GAAP, the external portion of WYO-STAR is reported as an investment trust fund in the fiduciary funds, using the economic resources measurement focus and accrual basis of accounting, due to the State's fiduciary responsibility. The internal portion of the pool is reported in the Deferred Compensation Fund of the Wyoming Retirement System and the University of Wyoming. The investments of WYO-STAR are carried at their fair value as determined at June 30 each year. A ratio based on the participants share to the total share invested in WYO-STAR is used to determine each participant's share. The State has not provided or obtained any legally binding guarantees during fiscal year

2014 to support the value of the shares. A summary of WYO-STAR Investments as of June 30, 2014, is presented here:

WYO-STAR INVESTMENTS JUNE 30, 2014	
Total Investments	$ 645,253,161
Securities with Credit and Interest Rate Risk	$ 645,253,161

Credit Risk

The credit risk disclosures for the State's WYO-STAR Program are presented here:

STATE OF WYOMING
CREDIT QUALITY DISTRIBUTIONS
FOR SECURITIES WITH CREDIT EXPOSURE
WYOSTAR AS OF JUNE 30, 2014

CATEGORY	CREDIT RATING	MARKET VALUE	PERCENTAGE OF TOTAL INVESTMENTS
AGENCY BACKED BONDS	AA+	$ 21,548,429	3.34%
ASSET BACKED	AAA	26,575,556	4.12%
CMO/REMIC - FHLMC	AA+	16,739,129	2.59%
CMO/REMIC - FMNA	AA+	11,314,900	1.75%
CMO/REMIC - GMNA	AA+	34,751,156	5.39%
DISCOUNTED NOTES	AA+	328,777,712	50.95%
MONEY MARKETS	NR	1,343	0.00%
MORTGAGE BACKED SECURITIES FHLMC	AA+	4,678,279	0.73%
MORTGAGE BACKED SECURITIES FNMA	AA+	12,419,401	1.92%
MORTGAGE BACKED SECURITIES GNMA	AA+	856,061	0.13%
REPURCHASE AGREEMENT POOLS	NR	70,432,000	10.92%
US TREASURY BILLS	A-1	9,999,680	1.55%
US TREASURY NOTE	AA+	107,159,515	16.61%
GRAND TOTAL		**$ 645,253,161**	**100.00%**

Custodial Credit Risk

The WYO-STAR Program at June 30, 2014 had no custodial credit risk exposure.

Concentration of Credit Risk

The WYO-STAR fixed income portfolio holds $431,085,067 or 66.80% of the fixed income securities in government agency securities such as Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB) and Government National Mortgage Association (GNMA). These agency securities hold a rating of AA+.

Interest Rate Risk

The WYO-STAR investment portfolio by description, as stated in the Master Investment Policy, administers the short-term cash deposits made with the State by local entities. The actual investments are administered to provide liquid cash reserves, placing the majority portion in a cash portfolio and the rest in an extended cash portfolio.

These guidelines afford minimal interest rate risk.

The maturity assumptions or average life of the WYO-STAR fixed income portfolio securities are displayed in the WYO-STAR Interest Rate Risk Table:

STATE OF WYOMING
INTEREST RATE ORGANIZED BY INVESTMENT TYPE USING SEGMENTED TIME DISTRIBUTION
WYO-STAR AS OF JUNE 30, 2014

CATEGORY	MARKET	LESS THAN 1 YEAR	1 - 5 YRS	6-10 YRS	OVER 10 YRS
AGENCY BACKED BONDS	$ 21,548,429	$ 21,548,429	$	$	$
ASSET BACKED	26,575,556		26,575,556		
CMO/REMIC FHLMC	16,739,129			2,618,059	14,121,070
CMO/REMIC FNMA	11,314,900				11,314,900
CMO/REMIC GNMA	34,751,156		858,341	89,399	33,803,416
DISCOUNTED NOTES	328,777,712	328,777,712			
MORTGAGE BACKED SECURITIES FHLMC	4,678,279			4,302,152	376,127
MORTGAGE BACKED SECURITIES FNMA	12,419,401	213,442	1,822,021	7,592,453	2,791,485
MORTGAGE BACKED SECURITIES GNMA	856,061				856,061
REPURCHASE AGREEMENTS	70,432,000	70,432,000			
US TREASURY BILLS	9,999,680	9,999,680			
US TREASURY NOTES	107,159,515	55,000,706	52,158,809		
TOTAL	**$ 645,251,818**	**$ 485,971,969**	**$ 81,414,727**	**$ 14,602,063**	**$ 63,263,059**

Foreign Currency Risk

As of June 30, 2014, the WYO-STAR investment portfolio had no exposure to foreign currency risk.

WYO-STAR Master Investment Policy

The target asset allocation, as stated in the Master Investment Policy, comprises one hundred percent (100%) of the fund in short term bonds and cash.

Diversification/permissible investments, as stated in the Master Investment Policy permits purchase of the following securities:

- Asset Backed Securities
- Repurchase Agreements
- Government Securities: including obligations of the U.S. Treasury and Obligations of the U.S. Government Agencies or Instruments, bearing floating or fixed interest rates.
- Asset-backed securities will be limited to CMOs or pass through; the collateral for which is securities issued by Government Mortgage National Association (GMNA), Federal National Mortgage Association (FNMA), or Federal Home Loan Mortgage Corporation (FHLMC) or notes fully guaranteed as to principal and interest by the Small Business Administration. Automobile receivables and credit receivables will also be considered permissible investments.
- Currency: U.S. dollar denomination only.

The following tables represent the condensed statements of net position and changes in net position for the Investment Trust Fund WYO-STAR. The tables below include amounts for both the primary government, as well as its component units, and therefore will not agree to the Statement of Net Position-Fiduciary Funds and the Statement of Changes in Net Position-Fiduciary Funds, respectively.

Statement of Net Position Investment Trust Fund June 30, 2014		
Assets		
Cash & Pooled Investments	$	645,253,161
Interest Receivable		443,828
Total Assets		645,696,989
Liabilities		
Accounts Payable		80,816
Total Liabilities		80,816
Net Position Held In Investment Trust Fund		
External Participants		643,690,003
Internal Participants-Deferred Compensation		1,601,264
Internal Participants-UW		324,906
Total Net Position	$	645,616,173

Statement of Changes in Net Position Investment Trust Fund For the Year Ended June 30, 2014		
Additions		
Contributions	$	677,372,824
Investment Income (Loss):		
Net Gain (Loss) in Fair Value of Investments		910,922
Interest and Investment Income		2,119,585
Total Investing Activity Income		3,030,507
Total Additions		680,403,331
Deductions		
Withdrawals		670,930,612
Administrative Expenses		783,134
Total Deductions		671,713,746
Net Increase (Decrease)		8,689,585
Total Assets Held in Investment Trust Fund		
Beginning of Year		636,926,588
End of Year	$	645,616,173

ALTERNATIVE INVESTMENTS

The State of Wyoming, and its component units, has invested in alternative investments defined as hedge funds, private equity, venture capital and other investments for which the fair market value is not readily attainable. Because the alternative investments are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. Such difference could be material. At June 30, 2014, the organizations holding alternative investments were:

State of Wyoming	$1,811,384,263
University of Wyoming Foundation	95,609,235

NOTE 4 Loans Receivable

As of June 30, 2014, the gross amount of outstanding loans for governmental type funds was $370,607,383. The largest portion of loans outstanding are municipal infrastructure, totaling $206,001,219, which have rates that vary between 0% and 2.5%, are primarily collateralized by pledges of revenue, and are required to be repaid within a maximum of 20 years. The second major category of loans outstanding are water loans, totaling $79,545,350, which have rates that vary between 4% and 11%, are primarily collateralized by mortgages and pledges of revenue, are required to be repaid within a maximum of 50 years, and are for the construction and maintenance of water supply and storage facilities. At June 30, 2014, loans receivable included loans to one major loan customer totaling $60,010,034, which comprised 16% of total loans receivable.

The State's loans receivable as of June 30, 2014 are as follows:

	General Fund	Foundation Program Fund	Common School Land Fund	Permanent Mineral Fund	Non-Major Governmental Funds	Total
Receivables:						
General Fund	$ 21,889,833	$ 0	$ 0	$ 0	$ 0	$ 21,889,833
Common School Land	0	0	64,668	0	0	64,668
Irrigation Loans	0	0	0	781,568	0	781,568
Farm Loans	0	0	0	5,157,525	0	5,157,525
Ag Prod Loan	0	0	0	19,998,726	0	19,998,726
Hot Springs State Park	0	0	0	22,469	0	22,469
City & Town Loans	0	0	0	22,587,032	0	22,587,032
SBAA	0	0	0	74,137	0	74,137
Aeronautic Loans	0	0	0	4,534,996	0	4,534,996
Joint Powers	0	0	0	4,992,115	0	4,992,115
Livestock Loans	0	0	0	44,531	0	44,531
Teacher Shortage Repay	0	599,956	0	0	0	599,956
WY Adjunct Professor	0	5,402	0	0	0	5,402
Water Development I	0	0	0	0	43,228,203	43,228,203
Water Development II	0	0	0	0	17,965,823	17,965,823
Buffalo Bill Dam	0	0	0	0	18,351,324	18,351,324
Farm Loan Loss Res	0	0	0	0	13,872	13,872
Municipal Infrastructure	0	0	0	0	206,001,219	206,001,219
Infrastructure Recapture	0	0	0	0	4,293,988	4,293,988
Gross Receivables	21,889,833	605,358	64,668	58,193,099	289,854,429	370,607,387
Less: Allowance	303,338	41,997	0	461,074	1,685,111	2,491,520
Net Total Receivables	$ 21,586,495	$ 563,361	$ 64,668	$ 57,732,025	$ 288,169,318	$ 368,115,867

As of June 30, 2014, the State had committed $119,423,954 in various loans for distribution after June 30.

Receivable classified as Municipal Infrastructure Loans include funds provided through the core programs of both the Clean Water State Revolving Funds (CWSRF), Drinking Water State Revolving Funds (DWSRF), and the American Recovery and Reinvestment Act of 2009 (ARRA). In each of the core programs, loans made are 80% funded by the Federal Capitalization Grant and 20% by State Match amount. In the ARRA portion, the total amount of ARRA funding made available for the loan program was $38.7 million and is 100% federally funded. The 2010-2014 Federal Capitalization Grants for both core programs require a subsidy in the form of grants, principal forgiveness, or negative interest. Provisions of the ARRA grants allowed the State to provide borrowers with debt forgiveness and/or zero percent (0%) interest rates on loans made with ARRA funds. Loan agreements address specific conditions or requirements for debt forgiveness. The debt forgiveness provision of these loans is effective at the completion of the project. During the year ended June 30, 2014 the principal forgiven for CWSRF loans and DWSRF was $78,232 and $865,481 respectively. As of June 30, 2014, the total amount of principal forgiveness for the CWSRF program (core and ARRA) and DWSRF (core and ARRA) was approximately $16.5 million and $18.1 million respectively. As of June 30, 2014, the total outstanding loan balance for loans provided through these programs was $278.7 million.

University of Wyoming Loans Receivable

As of June 30, 2014, the total amount of outstanding loans was $37,829,180 net of an allowance for doubtful accounts. The outstanding loans primarily consist of medical school contracts, which have rates from 0% to 8%, with repayment schedules of 96 months after leaving school and allow for loan cancellation based on the number of years of residency at eligible clinics in the State of Wyoming or upon practicing full-time medicine in the State of Wyoming. The University and the University of Wyoming Foundation had pledged receivables due of $40,617,539 for donor pledges.

Wyoming Community Development Authority (WCDA)

WCDA loans receivable consist of mortgage loans receivable. As of June 30, 2014, mortgage loans receivable consist of the following:

Single Family Mortgage Bonds 1978 Indenture Fund, bearing interest at 0% to 8.75%, 25 to 30 year term, FHA or private mortgage company insured, or guaranteed by RD, VA, or mortgage guaranty fund	$	64,287,895
Less: Reserve for losses on loans		(1,279,947)
		63,007,948
Housing Revenue Bonds 1994 Indenture Fund, bearing interest at 2.0% to 8.9%, 25 to 30 year term, FHA or private mortgage company insured, or guaranteed by RD, VA or mortgage guaranty fund		502,826,878
Less: Reserve for losses on loans		(10,420,566)
		492,406,312
Single Family Mortgage Warehousing Bonds 2010, bearing interest at 3.25% to 5.0%, 30 year term, FHA insured, or guarenteed by RD or VA		1,537,521
Less: Reserve for losses on loans		-
		1,537,521
Homeownership Mortgage Revenue Bonds 2009 Indenture Fund bearing interest at 3% to 7.25%, 30 year term, FHA insured, or guaranteed by RD or VA		208,575,738
Less: Reserve for losses on loans		(3,334,195)
		205,241,543
Federal Program Fund with various terms, including deferred payments and bearing interest at 0% to 5.19%, 10 to 30 year term		52,656,633
Less: Reserve for losses on loans		(3,835,033)
		48,821,600
Housing Trust Fund, bearing interest at 0% to 11.375%, 1 to 30 year term, FHA or private mortgage company insured, or guaranteed by VA or mortgage guaranty fund		5,681,595
Less: Reserve for losses on loans		(464,421)
		5,217,174
Total mortgage loans receivable, net	$	816,232,098

During the year ended June 30, 2013, the Authority changed its process for estimating the loan loss reserve from a straight percentage of the whole portfolio to a risk based approach applied to specific identified risks in its portfolio. Total loan loss reserves for mortgage loans receivable established by the Authority as of June 30, 2014 was $19,334,162.

As of June 30, 2014, the Authority had 209 loans delinquent for 90 days or more from the population of 8,929 loans. The outstanding balance of mortgages delinquent for 90 days or more was $20,174,764.

Wyoming Business Council

Interest rates on loans vary from 1.0% to 4.5% and have varying maturity dates through 2023; collateral includes personal guarantees, mortgages on real estate, and liens on receivables, inventory, furniture, equipment, and crops. At June 30, 2014, loans receivable included outstanding loans to four major loan customers totaling $4,997,305, which comprised 74% of gross loans receivable as of that date. There were no loans charged off during the year ended June 30, 2014.

	Gross Balance	Allowance	Net Balance
Economic Development Fund	$ 1,545,435	$ 400,416	$ 1,145,019
American Recovery and Reinvestment Fund	1,600,000	0	1,600,000
General Fund	3,566,642	0	3,566,642
Total Loan Receivable	$ 6,712,077	$ 400,416	$ 6,311,661

Wyoming Infrastructure Authority

	Gross Balance	Allowance	Net Balance
Loan Receivable-Basin Electric	$ 28,507,000	$ 0	$ 28,507,000
Total Loan Receivable	$ 28,507,000	$ 0	$ 28,507,000

The Wyoming Infrastructure Authority, under its bonding authority, previously issued $34,500,000 dollars in Revenue Bonds purchased in total by the Wyoming State Treasurer. These bonds are secured by a loan receivable from Basin Electric for the same amount. This note accrues interest at 4.84% and matures on September 15, 2025.

NOTE 5 Capital Assets

Capital asset activity for the fiscal year ended June 30, 2014, was as follows:

Primary Government

	Balance July 1, 2013	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2014
Governmental Activities:						
Capital assets, not being depreciated:						
Land	$ 92,208,943	$ 26,806	$ 11,428	$ 369,032	$ 0	$ 92,593,353
Construction in Progress	30,417,223	24,055,366	2,187,871	0	13,405,590	38,879,128
Intangibles - non depreciable	32,897,725	643,000	0	0	0	33,540,725
Total Capital Assets, not being depreciated	155,523,891	24,725,172	2,199,299	369,032	13,405,590	165,013,206
Capital assets, being depreciated:						
Buildings, structures, and improvements	876,217,230	31,793,078	20,000	10,006,373	0	917,996,681
Land Improvements	8,432,938	0	0	81,379	0	8,514,317
Equipment, furniture & fixtures	167,146,935	4,517,924	7,140,659	0	0	164,524,200
Vehicles	55,610,824	5,125,024	4,144,560	0	0	56,591,288
Infrastructure	45,743,626	0	0	0	0	45,743,626
Intangibles - depreciable	74,846,025	404,060	43,450	2,948,806	0	78,155,441
Total Capital Assets, being depreciated	1,227,997,578	41,840,086	11,348,669	13,036,558	0	1,271,525,553
Less accumulated depreciation for:						
Buildings, structures and improvements	292,462,051	38,257,653	10,442	0	0	330,709,262
Land Improvements	636,262	402,257	0	0	0	1,038,519
Equipment, furniture & fixtures	133,296,520	9,044,229	6,756,393	0	0	135,584,356
Vehicles	35,381,449	5,497,881	3,557,630	0	0	37,321,700
Infrastructure	4,310,686	1,442,701	0	0	0	5,753,387
Intangibles - depreciable	32,842,705	10,989,088	43,451	0	0	43,788,342
Total accumulated depreciation	498,929,673	65,633,809	10,367,916	0	0	554,195,566
Total capital assets, being depreciated, net	729,067,905	(23,793,723)	980,753	13,036,558	0	717,329,987
Governmental activities capital assets, net	$ 884,591,796	$ 931,449	$ 3,180,052	$ 13,405,590	$ 13,405,590	$ 882,343,193

Business-type Activities:	Balance July 1, 2013	Additions	Deletions	Transfers In	Transfers Out	Balance June 30, 2014
Capital assets, being depreciated:						
Equipment, furniture & fixtures	$ 7,347,071	$ 119,591	$ 46,239	$ 0	$ 0	$ 7,420,423
Vehicles	169,408	0	0	0	0	169,408
Intangibles - depreciable	14,333,202	0	0	0	0	14,333,202
Total Capital Assets, being depreciated	21,849,681	119,591	46,239	0	0	21,923,033
Less accumulated depreciation for:						
Equipment, furniture & fixtures	6,568,016	214,892	12,274	0	0	6,770,634
Vehicles	169,408	0	0	0	0	169,408
Intangibles - depreciable	1,625,664	1,427,462	0	0	0	3,053,126
Total accumulated depreciation	8,363,088	1,642,354	12,274	0	0	9,993,168
Total Capital Assets, being depreciated, net	13,486,593	(1,522,763)	33,965	0	0	11,929,865
Business-type activities capital assets, net	$ 13,486,593	$ (1,522,763)	$ 33,965	$ 0	$ 0	$ 11,929,865

Depreciation expense was charged to functions/programs of the primary government as follows:

	Depreciation Expense
Governmental activities:	
General government	$ 46,932,749
Business regulation	280,244
Education	1,824,860
Health Services	2,185,746
Law, justice and safety	4,197,025
Employment	1,544,740
Recreation and resource development	8,354,424
Social services	314,021
Total depreciation expense - governmental activities	$ 65,633,809
Business-type activities:	
Liquor Commission	$ 130,202
Canteen	814
Honor Farm Agricultural	16,439
Wyoming Workers' Compensation	1,494,899
Total depreciation expense - business-type activities	$ 1,642,354

Depreciation expense on assets being acquired under capitalized leases is included with depreciation expense on owned assets.

Discretely Presented Component Units

The following is a summary of the University and WCDA net capital assets as June 30, 2014:

	University of Wyoming	WCDA
Capital assets, not being depreciated:		
Land	$ 12,412,550	$ 227,600
Land improvements	2,624,144	0
Construction in progress	103,505,613	0
	118,542,307	227,600
Capital assets, being depreciated:		
Infrastructure	14,694,048	0
Improvements other than buildings	20,283,312	34,502
Buildings	743,926,737	2,312,949
Machinery and equipment	126,946,076	2,202,787
Library materials	87,625,980	0
	993,476,153	4,550,238
Less accumulated depreciation for:		
Infrastructure	11,711,815	0
Improvements other than buildings	8,827,189	13,040
Buildings	210,689,416	681,903
Machinery and equipment	91,713,258	1,272,398
Library materials	74,561,231	0
	397,502,909	1,967,341
Total Depreciable Assets (net)	595,973,244	2,582,897
Total Capital Assets	714,515,551	$ 2,810,497
University of Wyoming Foundation		
Furniture and equipment, net of depreciation	26,584,977	
Total University of Wyoming Foundation	26,584,977	
Total University of Wyomng and University of Wyoming Foundation	$ 741,100,528	

The following is the Department of Transportation's capital asset activity for the year ended September 30, 2013:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Infrastructure assets	$ 5,317,340,239	$ 137,947,274	$ 62,176,671	$ 5,393,110,842
Land	7,240,775	0	0	7,240,775
Noninfrastructure work in progress	15,246,389	9,332,490	19,807,010	4,771,869
Total capital assets, not being depreciated	5,339,827,403	147,279,764	81,983,681	5,405,123,486
Capital assets, being depreciated:				
Site Improvements	11,269,001	1,119,036	0	12,388,037
Buildings	149,541,880	16,900,043	216,754	166,225,169
Vehicles, aircraft, and road machinery	122,911,144	14,866,943	7,803,529	129,974,558
General property	18,974,580	2,727,757	1,365,543	20,336,794
Software	1,900,429	206,041	0	2,106,470
Capital assets, being depleted:				
Gravel Pit	1,233,000	0	0	1,233,000
Total capital assets, being depreciated	305,830,034	35,819,820	9,385,826	332,264,028
Less accumulated depreciation, amortization and depletion for:				
Site improvements	9,089,462	375,812	0	9,465,274
Buildings	67,211,853	4,949,151	172,067	71,988,937
Vehicles, aircraft and road machinery	51,017,501	7,858,896	4,722,780	54,153,617
General property	12,819,600	1,735,284	934,731	13,620,153
Software	1,007,450	747,394	0	1,754,844
Gravel pit	217,901	1,990	0	219,891
Total accumulated depreciation, amortization and depletion	141,363,767	15,668,527	5,829,578	151,202,716
Total capital assets, net of depreciation	164,466,267	20,151,293	3,556,248	181,061,312
Capital assets, net	$ 5,504,293,670	$ 167,431,057	$ 85,539,929	$ 5,586,184,798

The following is Wyoming Pipeline Authority's capital asset activity for the year ended June 30, 2014:

	Beginning Balance	Additions	Reductions	Ending Balance
Furniture and equipment	$ 133,369	$ 13,910	$ 0	$ 147,279
Total property and equipment	133,369	13,910	0	147,279
Less accumulated depreciation				
Furniture and equipment	84,876	18,864	0	103,740
Total accumulated depreciation	84,876	18,864	0	103,740
Furniture and equipment, net	$ 48,493	$ (4,954)	$ 0	$ 43,539

The following is Wyoming Infrastructure Authority's capital asset activity for the year ended June 30, 2014:

	Beginning Balance	Additions	Reductions	Ending Balance
Furniture and equipment	$ 16,330	$ 0	$ 0	$ 16,330
Total property and equipment	16,330	0	0	16,330
Less accumulated depreciation				
Furniture and equipment	4,491	3,266	0	7,757
Total accumulated depreciation	4,491	3,266	0	7,757
Furniture and equipment, net	$ 11,839	$ (3,266)	$ 0	$ 8,573

The following is Wyoming Lottery Corporation's capital asset activity for the year ended June 30, 2014:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Trademark	$ 0	$ 22,188	$ 0	$ 22,188
Capital assets, being depreciated:				
Leasehold improvements	0	20,785	0	20,785
Furniture, fixtures and equipment	0	90,125	0	90,125
Intangible assets	0	51,454	0	51,454
Total capital assets, being depreciated	0	162,364	0	162,364
Less accumulated depreciation for:				
Leasehold improvements	0	784	0	784
Furniture, fixtures and equipment	0	3,478	0	3,478
Intangible assets	0	9,370	0	9,370
Total accumulated depreciation	0	13,632	0	13,632
Total capital assets, net of depreciation	$ 0	$ 170,920	$ 0	$ 170,920

The following is Wyoming Business Council's capital asset activity for the year ended June 30, 2014:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Construction in progress	$ 48,143	$ 0	$ 48,143	$ 0
Capital assets, being depreciated:				
Buildings	43,900	0	0	43,900
Leasehold improvements	12,626	5,681	2,108	16,199
Capitalized leases - equipment	92,273	0	6,954	85,319
Furniture, fixtures and equipment	402,410	0	1,980	400,430
Intangible assets	372,161	55,450	0	427,611
Total capital assets, being depreciated	923,370	61,131	11,042	973,459
Less accumulated depreciation for:				
Buildings	3,320	1,756	0	5,076
Leasehold improvements	12,626	169	2,108	10,687
Capitalized leases - equipment	56,158	13,182	0	69,340
Furniture, fixtures and equipment	356,235	5,298	1,980	359,553
Intangible assets	142,228	81,859	0	224,087
Total accumulated depreciation	570,567	102,264	4,088	668,743
Total capital assets, net of depreciation	$ 400,946	$ (41,133)	$ 55,097	$ 304,716

NOTE 6 Receivables and Payables

On the Statement of Net Position the “Due to Primary Government” and the “Due from Component Units” does not balance by $528,612. This difference primarily is due to timing differences. The “Due to Component Units” and the “Due from Primary Government” do not balance by $62,183,507. This difference is due primarily to the establishment of appropriations as payables at June 30, which is owed to component units. These appropriations include capital construction whose balance is owed at June 30; these items comprise approximately $52.4 million of this difference.

To the extent that certain transactions between funds had not been paid or received as of June 30, 2014, balances of inter-fund amounts receivable or payable have been recorded as presented below. Amounts due to internal service funds are generally for services performed by those funds. The principle amounts of the balances within the Non-Major Governmental Funds represent advances between funds.

	Receivable Fund				
Payable Fund	General Fund	Foundation Program Fund	Permanent Mineral Trust Fund	Workers' Comp Fund	Common School Land Fund
Major Funds:					
General Fund	$ 0	$ 0	$ 29,552,239	$ 4,139	$ 217,921,184
Foundation Program Fund	0	0	0	0	0
Common School Land Fund	0	66,063	0	0	0
Workers' Compensation Fund	309,179	0	0	0	0
Non-Major Govt Funds	202,136,649	0	0	548	0
Non-Major Enterprise Funds	224,479	0	0	354,607	0
Internal Service Funds	0	0	0	0	0
Total Receivables	$ 202,670,307	$ 66,063	$ 29,552,239	$ 359,294	$ 217,921,184

	Non-Major Govt Funds	Non-Major Enterprise Funds	Internal Service Funds	Total Payables
Major Funds:				
General Fund	$ 4,626,777	$ 250,367	$ 1,552,988	$ 253,907,694
Foundation Program Fund	275,419,378	0	10,610	275,429,988
Common School Land Fund	0	0	0	66,063
Workers' Compensation Fund	26,065	0	125,928	461,172
Non-Major Govt Funds	83,089,808	0	141,267	285,368,272
Non-Major Enterprise Funds	1,846,525	0	1,775	2,427,386
Internal Service Funds	2,601	0	41,641	44,242
Total Receivables	$ 365,011,154	$ 250,367	$ 1,874,209	$ 817,704,817

NOTE 7 Inter-fund Transfers

State of Wyoming

The primary government's operating transfers for the year ended June 30, 2014 were as follows:

	Transferred To			
Transferred From	General Fund	Foundation Program Fund	Common School Land Fund	Non-Major Govt Funds
Major Funds:				
General Fund	$ 0	$ 0	$ 276,290,100	$ 31,378,894
Foundation Program Fund	64,853,376	0	796,376	275,418,346
Common School Land Fund	0	4,069,063	0	0
Workers Compensation Fund	45,000	0	0	0
Non-Major Govt Funds	248,542,728	0	0	4,314,600
Non-Major Enterprise Funds	13,705,000	0	0	0
Internal Service Funds	106,040	0	0	0
Total Transferred From	$ 327,252,144	$ 4,069,063	$ 277,086,476	$ 311,111,840

	Non-Major Enterprise Funds	Internal Service Fund	Total Transfer To
Major Funds:			
General Fund	$ 0	$ 1,463	$ 307,670,457
Foundation Program Fund	0	0	341,068,098
Common School Land Fund	0	0	4,069,063
Workers Compensation Fund	0	0	45,000
Non-Major Govt Funds	1,515	0	252,858,843
Non-Major Enterprise Funds	0	0	13,705,000
Internal Service Funds	0	0	106,040
Total Transferred From	$ 1,515	$ 1,463	$ 919,522,501

Transfers are used to 1) move revenues from the fund that statute requires to collect them to the fund that statute requires to expend them; 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; and 3) move profits from the Liquor Commission Fund ($13.7) as required by law.

In the fiscal year ended June 30, 2014, the significant transfers include transfers to the General Fund from Non-Major Governmental Funds representing excess revenues not needed in those funds or required to be transferred by statute ($248.5). Transfers from the General Fund to the Common School Land Fund ($276.3) are required by 2013 Session Law. Transfers from the Foundation Program Fund to the General Fund ($64.9) are transfers required by WS 9-4-719 on the investment earnings spending policy for permanent funds. Transfers from the Foundation Program Fund to Non-Major Government Funds are required by WS 21-13-306(c).

The General Fund transfers to Non-Major Governmental Funds included the transfer of appropriations to the Capital Construction Fund of $129,400 and transfers for operational activities ($31.2).

The Non-Major Government transfers to Non-Major Government Funds were for operational activities during the year ($4.3).

NOTE 8 Long-Term Obligations

State of Wyoming

During the year ended June 30, 2014, the following changes occurred in long-term liabilities for the primary government:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Revenue Bonds	$ 30,910,000	$ 0	$ 2,260,000	$ 28,650,000	$ 2,260,000
Premium on Bonds Payable	2,209,771	0	232,309	1,977,462	0
Compensated Absences	58,698,552	45,089,635	46,609,529	57,178,658	46,346,341
Capital Leases	336,471	182,101	148,415	370,157	144,179
Net OPEB Obligation	65,960,617	6,930,961	0	72,891,578	0
Claims/Benefits Payable	155,079,324	367,773,868	374,485,854	148,367,338	94,902,422
Total Governmental Long-term Obligations	$ 313,194,735	$ 419,976,565	$ 423,736,107	$ 309,435,193	$ 143,652,942
Business-Type Activities:					
Compensated Absences	$ 1,569,596	$ 1,459,950	$ 1,565,584	$ 1,463,962	$ 1,463,962
Claims/Benefits Payable	1,556,980,279	343,004,976	207,954,873	1,692,030,382	184,215,092
Total Business-Type Long-term Obligations	$ 1,558,549,875	$ 344,464,926	$ 209,520,457	$ 1,693,494,344	$ 185,679,054

Claims and benefits payable of the governmental activities are primarily liabilities of the General Fund for health and welfare benefits and the Environmental Quality Special Revenue Fund for claims associated with damages from prior mining activities. Compensated absences are payable by the funds in which they are incurred and are primarily the General Fund, the Board and Regulatory Special Revenue Fund, the Game and Fish Special Revenue Fund, and the Special Projects Fund – Committed Fund. Revenue bonds will be liquidated by the Debt Service Fund. The net OPEB obligation is partially funded by the retirees prefunded health insurance fund. In the business-type activities the claims and benefits payable are primarily liabilities of the Workers' Compensation Insurance and Wyoming Health Insurance Funds.

Department of Transportation (DOT)

The following table represents the changes in long-term liabilities of the DOT during the year ended September 30, 2013:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Governmental Activities:					
Lease purchase agreement	$ 0	$ 2,845,356	$ 0	$ 2,845,356	$ 82,060
Compensated Absences	22,781,263	11,005,775	10,756,560	23,030,478	10,760,265
Total Governmental Long-term obligations	$ 22,781,263	$ 13,851,131	$ 10,756,560	$ 25,875,834	$ 10,842,325

University of Wyoming

The following table represents the changes in long-term liabilities of the University during the year ended June 30, 2014:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities:					
Revenue Bonds	$ 111,641,869	$ 0	$ 4,831,016	$ 106,810,853	$ 5,319,258
Capital Leases	5,663,560	0	215,370	5,448,190	403,243
Compensated Absences	12,325,724	8,294,688	7,659,701	12,960,711	6,480,356
Deposits Held in Trust	9,167,847	0	782,391	8,385,456	7,358,696
Other Post employment benefits	9,591,600	3,007,800	1,221,600	11,377,800	1,468,700
U.S Government Loans Refundable	6,880,563	0	70,278	6,810,285	0
Total Business-Type Long-term Obligations	$ 155,271,163	$ 11,302,488	$ 14,780,356	$ 151,793,295	$ 21,030,253

Wyoming Pipeline Authority

Long-term liability activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Compensated Absences	$ 17,260	$ 8,709	$ 0	$ 25,969	$ 0
Total Business-Type Long-term Obligations	$ 17,260	$ 8,709	$ 0	$ 25,969	$ 0

Wyoming Infrastructure Authority

Long-term liability activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Due To Primary Government	$ 30,315,000	$ 0	$ 1,818,000	$ 28,497,000	$ 1,906,000
Compensated Absences	13,063	0	2,336	10,727	0
Total Business-Type Long-term Obligations	$ 30,328,063	$ 0	$ 1,820,336	$ 28,507,727	$ 1,906,000

Interest and principal maturities for the Infrastructure Authority's long term debt are as follows:

Year	Principal	Interest	Total Debt Service
2015	$ 1,906,000	$ 1,314,419	$ 3,220,419
2016	1,998,000	1,223,973	3,221,973
2017	2,095,000	1,129,141	3,224,141
2018	2,198,000	1,029,690	3,227,690
2019	2,306,000	925,360	3,231,360
2020-2024	13,335,000	2,873,751	16,208,751
2025-2029	4,659,000	220,242	4,879,242
	$ 28,497,000	$ 8,716,576	$ 37,213,576

Wyoming Lottery Corporation

Long-term liability activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Compensated Absences	$ 0	$ 17,759	$ 0	$ 17,759	$ 17,759
Line of Credit	0	4,000,000	2,569,980	1,430,020	1,430,020
Total Business-Type activities, Long-term liabilities	$ 0	$ 4,017,759	$ 2,569,980	$ 1,447,779	$ 1,447,779

Wyoming Community Development Authority (WCDA)

The following table represents the changes in long-term liabilities of the WCDA during the year ended June 30, 2014:

	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year
Business-Type Activities					
Housing Revenue Bonds	$ 877,993,286	$ 0	$ 83,922,114	$ 794,071,172	$ 33,825,000

A. Capital Leases

The State has entered into various leases and lease purchase agreements for equipment that have been accounted for as capital leases in accordance with generally accepted accounting principles. Lease contracts are required by law to contain a fiscal funding clause indicating that continuation of the lease is subject to funding by the Legislature.

Future minimum lease payments under capital leases for the State's governmental activities and the University as of June 30, 2014 are as follows:

Year Ending June 30th	Governmental Activities	University of Wyoming
2015	$ 191,956	$ 555,417
2016	152,675	435,922
2017	78,298	422,208
2018	19,904	431,144
2019	0	440,428
2020-2024	0	2,349,618
2025-2029	0	2,009,871
Total Minimum Payments	442,833	6,644,608
Less Interest	72,676	1,196,418
Present Value of Lease Payments	$ 370,157	$ 5,448,190

The gross cost of assets acquired under capital leases, within the asset classification of Equipment, is $649,291 for governmental activities with accumulated depreciation of $330,287, and $5,950,644 for the University of Wyoming with accumulated depreciation of $1,763,921.

Capital Leases—Wyoming Business Council

The gross amount of assets recorded under capital leases as of June 30, 2014 was $85,319 with accumulated depreciation of $69,340. Future minimum lease payments for capital leases are as follows:

Year Ending June 30	Amount
2015	$ 4,073
Less: interest	(197)
Present value of lease payments	$ 3,876

B. Bonded debt

State of Wyoming

No new bonds were issued during fiscal year 2014. The governmental funds bonded debt reported below represents the remaining principal payable on capital facilities revenue bonds. Funds for the repayment of the principal and interest on these bonds are restricted to the federal mineral royalties distributed to the school foundation program. The following table presents the State of Wyoming capital facilities revenue bonds outstanding as of June 30, 2014:

	Series	Amount Issued	Interest Range % On Outstanding Balance	Balance June 30, 2014
Government-Wide Statements				
Capital Facilities Refunding Bonds	1992	$ 28,750,000	3.0-6.25	$ 11,070,000
Capital Facilities Refunding Bonds	2005	23,440,000	2.5-5.0	785,000
Capital Facilities Refunding Bonds	2012-A	15,485,000	0.7-5.0	15,485,000
Capital Facilities Refunding Bonds	2012-B	1,420,000	0.5-1.2	1,310,000
Total		$ 69,095,000		$ 28,650,000

Future minimum payments for revenue bonds recorded in the government-wide statements as of June 30, 2014 are as follows:

	Government-Wide Statements		
Year Ending June 30th	Principal	Interest	Total
2015	$ 2,260,000	$ 1,146,845	$ 3,406,845
2016	2,380,000	1,041,095	3,421,095
2017	2,535,000	940,723	3,475,723
2018	2,645,000	834,981	3,479,981
2019	2,745,000	723,444	3,468,444
2020-2024	14,310,000	1,711,487	16,021,487
2025	1,775,000	17,750	1,792,750
	$ 28,650,000	$ 6,416,325	$ 35,066,325

University of Wyoming

Revenue bonds payable represent the remaining principal payments on bonds used for construction of facilities. Revenue from the operations of residence halls, apartments, cafeterias, dining halls, other food service facilities, bookstore and telecommunications; income from other sales and services; income from the University Permanent Land Fund and mineral royalties from the University Government Royalty Fund are all pledged for the Facilities Improvement Revenue Bonds Series 2005, the Revenue Refunding Bond Series 2009, the Facilities Improvement, and Refunding Revenue Bonds Series 2010, 2011, and 2012.

Revenue bonds payable consist of the following at June 30, 2014:

	Series	Authorized and Issued	Interest rates	Balance June 30, 2014
Facilities Improvement Revenue Bonds	2012 A	$ 29,600,000	3.125-5.00%	$ 28,240,000
Facilities Improvement Revenue Bonds	2012 B	10,055,000	1.00-5.00%	10,055,000
Facilities Improvement Revenue Bonds	2011 A	9,060,000	4.00-5.00%	8,050,000
Facilities Improvement Revenue Bonds	2011 B	7,680,000	2.05-4.00%	7,680,000
Facilities Improvement Revenue Bonds	2010 A	6,585,000	3.00-5.125%	4,255,000
Facilities Improvement Revenue Bonds	2010 B	19,730,000	4.10-5.83%	19,730,000
Facilities Improvement Revenue Bonds	2010 C	18,000,000	5.80%	18,000,000
Revenue Refunding Bonds Series	2009	7,755,000	3.50-4.00%	4,185,000
Facilities Improvement Revenue Bonds	2005	16,000,000	4.25%	750,000
Total		$ 124,465,000		$ 100,945,000
Original issue discount/premium				5,865,853
Total				$ 106,810,853

Future minimum payments for the University's revenue bonds recorded as of June 30, 2014 are as follows:

	University of Wyoming	
Year Ending June 30	Principal	Interest
2015	$ 4,470,000	$ 4,365,325
2016	4,640,000	3,718,051
2017	4,790,000	3,563,750
2018	4,960,000	3,400,293
2019	5,135,000	3,226,247
2020-2024	28,820,000	12,986,594
2025-2029	35,220,000	6,585,614
2030-2032	12,910,000	716,674
	$ 100,945,000	$ 38,562,548
Original issue discount premium	5,865,853	
	$ 106,810,853	

University Wyoming Foundation

The Foundation issued revenue bonds in the aggregate principal amount of $3,700,000, pursuant to an Indenture of Trust, dated November 2007, by and between the Foundation and Wells Fargo Bank, N.A. The aggregate amount includes $1,155,000 of serial bonds and $2,545,000 of term bonds. The proceeds were used by the Foundation to help finance the cost of constructing and equipping the Conference Center located at 22nd Street and Grand Avenue in Laramie, Wyoming. The bonds bear interest from the date of issue to maturity or earlier redemption with interest payable semi-annually on May 1 and November 1 of each year. The Foundation has made all required debt payments.

The debt service requirements for the Bonds are as follows:

Year	Principal Due November 1	Interest	Interest Rate	Annual Debt Service
2014	$ 95,000	$ 96,791	5.55%	$ 191,791
2015	100,000	188,309	5.60%	288,309
2016	110,000	182,709	5.65%	292,709
2017	115,000	176,494	5.72%	291,494
2018	120,000	169,916	5.79%	289,916
2019	125,000	162,968	5.84%	287,968
2020	135,000	155,668	5.95%	290,668
2021	140,000	147,635	5.95%	287,635
2022	150,000	139,305	5.95%	289,305
2023	160,000	130,380	6.15%	290,380
2024	170,000	120,540	6.15%	290,540
2025	180,000	110,085	6.15%	290,085
2026	190,000	99,015	6.15%	289,015
2027	1,420,000	87,330	6.15%	1,507,330
	$ 3,210,000	$ 1,967,145		$ 5,177,145

The bonds maturing on or after November 1, 2018 are redeemable by the Foundation on any date on or after November 1, 2017, in whole or in part, at a redemption price equal to 100% of the principal amount of the bonds being redeemed and accrued interest to the redemption date. The bonds maturing on November 1, 2022 and November 1, 2027 are subject to mandatory sinking fund redemptions at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date.

Since the Foundation no longer had an interest in the Conference Center at year end, they were required by the Bond Council to transfer funds in the amount of $3.7 million to certain “permitted investments” to satisfy future obligations on the bonds.

Wyoming Community Development Authority (WCDA)

Bonds are generally payable in scheduled annual and semiannual installments and are subject to mandatory sinking fund requirements in scheduled amounts. Redemption is optional after various dates at prices ranging from 100% (par) to 102% of par. Capital Appreciation Bonds (CABs) are reported at accreted value.

The bonds of the 1978, 1994, and 2009 indentures are special obligations of the Authority, payable solely from the income and receipts of these indentures. All of the bonds are secured by mortgage loans and other assets of the respective indentures. Interest on outstanding bonds is generally payable either monthly or semi-annually. Certain of the variable rate debt reprises weekly or monthly based on market interest rates.

The following table presents WCDA bonds outstanding at June 30, 2014:

	Balance at June 30, 2013	Issued	Retired	Balance at June 30, 2014	Amount Due Within 1 Year
Single Family Mortgage Bonds 1978 Indenture Fund					
2001 Series A, 2025 to 2035 variable interest, interest at 0.08%, original amount issued $9,545,000	$ 9,545,000	$ -	$ -	$ 9,545,000	$ -
2002 Series A, 2022 to 2032 variable interest, interest at 0.08%, original amount issued $37,000,000	37,000,000	-	-	37,000,000	-
Principal amounts of bonds outstanding 1978 Indenture Fund	46,545,000	-	-	46,545,000	-
Housing Revenue Bonds 1994 Indenture Fund					
1995 Series 6 (including CABs), 2015, interest at 6.25%, original amount issued $15,097,280 at discount of $473,253	861,854	-	(54,710)	916,564	-
1998 Series 3, 2018, redeemed, original amount issued $30,000,000	65,000	-	65,000	-	-
1999 Series 1, 2018, redeemed, original amount issued $30,000,000	465,000	-	465,000	-	-
2003 Series 5 and 6, 2014 to 2028, interest at 4.05% to 4.95%, original amount issued $25,990,000	19,140,000	-	6,065,000	13,075,000	630,000
2004 Series 1, 2, and 3, 2014 to 2034, interest at 3.70% to 4.60%, original amount issued $35,000,000	17,860,000	-	935,000	16,925,000	875,000
2004 Series 4, 5, and 6, 2015 to 2030, interest at 4.65% to 5.20%, original amount issued $40,000,000	19,925,000	-	605,000	19,320,000	1,570,000
2004 Series 7, 8, and 9, 2014 to 2024, interest at 4.05% to 4.80%, original amount issued $40,000,000	13,485,000	-	1,010,000	12,475,000	940,000

(Continued)

	Balance at June 30, 2013	Issued	Retired	Balance at June 30, 2014	Amount Due Within 1 Year
2004 Series 10 and 11, 2015 to 2024, interest at 4.40% to 4.75%, original amount issued $30,000,000	$ 10,135,000	$ -	$ 700,000	$ 9,435,000	$ 725,000
2005 Series 1 and 2, 2015 to 2035, interest at 0.10% to 4.75%, original amount issued $40,000,000	20,365,000	-	10,930,000	9,435,000	935,000
2005 Series 3 and 4, 2015 to 2035, interest at 0.10% to 4.70%, original amount issued $40,000,000	29,765,000	-	860,000	28,905,000	900,000
2005 Series 5, 6 and 7, 2014 to 2036, interest at 0.10% to 4.70%, original amount issued $40,000,000	21,095,000	-	960,000	20,135,000	855,000
2006 Series 1 and 2, 2014 to 2035, interest at 0.10% to 4.80%, original amount issued $40,000,000	19,125,000	-	760,000	18,365,000	810,000
2006 Series 4 and 5, 2014 to 2036, interest at 0.10% to 4.70%, original amount issued $50,000,000	20,265,000	-	6,410,000	13,855,000	1,025,000
2006 Series 6 and 7, 2015 to 2037, interest at 0.10% to 5.50%, original amount issued $50,000,000 at premium of $347,819	14,641,486	-	925,997	13,715,489	970,000
2006 Series 8 and 9, 2014 to 2037, interest at 0.10% to 4.70%, original amount issued $50,000,000	45,235,000	-	920,000	44,315,000	985,000
2007 Series 1 and 2, 2015 to 2037, interest at 0.10% to 4.70%, original amount issued $30,000,000	27,135,000	-	10,840,000	16,295,000	605,000
2007 Series 3 and 4, 2014 to 2037, interest at 0.07% to 4.75%, original amount issued $70,000,000	61,370,000	-	1,320,000	60,050,000	1,395,000

(Continued)

	Balance at June 30, 2013	Issued	Retired	Balance at June 30, 2014	Amount Due Within 1 Year
2007 Series 5 and 6, 2014 to 2037, interest at 0.07% to 4.80%, original amount issued $70,000,000	$ 36,610,000	$ -	$ 1,295,000	$ 35,315,000	$ 1,365,000
2007 Series 7, 8 and 9, 2016 to 2038, interest at 0.07% to 4.60% original amount issued $60,000,000	13,785,000	-	-	13,785,000	-
2007 Series 10, 11 and 12, 2017 to 2038, interest at 0.07% to 4.625% original amount issued $60,000,000	13,170,000	-	-	13,170,000	-
2008 Series 1 and 2, 2014 to 2038, interest at 0.07% to 4.80% original amount issued $50,000,000	14,965,000	-	950,000	14,015,000	825,000
2008 Series 3, 2014 to 2018, interest at 4.00% to 4.625% original amount issued $60,000,000 at premium of $35,066	5,852,299	-	920,825	4,931,474	975,000
2010 Series 1 and 2, 2014 to 2030, interest at 3.25% to 4.375%, original amount issued $34,710,000	22,770,000	-	5,830,000	16,940,000	5,620,000
2012 Series 1 and 2, 2014 to 2037, interest at 1.20% to 4.375%, original amount issued $49,665,000 at premium of $177,508	47,068,545	-	3,127,551	43,940,994	2,030,000
2013 Series 1, 2, and 3, 2014 to 2038, interest at 0.40% to 4.05%, original amount issued $87,315,000	87,315,000	-	4,515,000	82,800,000	3,985,000
Principal amounts of bonds outstanding 1994 Indenture Fund	582,469,184	-	60,354,663	522,114,521	28,020,000

(Continued)

	Balance at June 30, 2013	Issued	Retired	Balance at June 30, 2014	Amount Due Within 1 Year
Homeownership Mortgage Revenue Bonds 2009 Indenture Fund					
Homeownership Mortgage Revenue Bonds Series 2010 A and 2009 A-1, 2014 to 2041, interest at 1.55% to 4.00%, original amount issued $70,000,000 at premium of $92,240	$ 59,524,111	$ -	$ 8,047,446	$ 51,476,665	$ 1,275,000
Homeownership Mortgage Revenue Bonds Series 2011 series A, 2009 Series A-2 and A-3, 2014 to 2041 interest at 1.625% to 4.50% , original amount issued $87,000,000 at discount of $62,141	68,861,699	-	7,966,701	60,894,998	1,740,000
Homeownership Mortgage Revenue Bonds Series 2011 series B, 2009 Series A-4 and A-5, 2014 to 2041 interest at 1.30% to 4.125% , original amount issued $80,000,000 at discount of $54,964	70,223,292	-	5,903,304	64,319,988	1,670,000
Homeownership Mortgage Revenue Bonds Series 2009 series A-6 2014 to 2041, interest at 2.67% original amount issued $50,900,000	50,370,000	-	1,650,000	48,720,000	1,120,000
Principal amounts of bonds outstanding 2009 Fund Indenture	248,979,102	-	23,567,451	225,411,651	5,805,000
Total bonds payable	$ 877,993,286	$ -	$ 83,922,114	$ 794,071,172	$ 33,825,000

Scheduled bond principal and sinking fund requirements in each indenture for the five fiscal years subsequent to June 30, 2014, which includes in each of the respective years the bonds to be remarketed are as follows:

	Single Family Mortgage Bonds 1978 Indenture Fund	Housing Revenue Bonds 1994 Indenture Fund	Homeownership Mortgage Revenue Bonds 2009 Indenture Fund	Totals
2015	$ -	$ 28,020,000	$ 5,805,000	$ 33,825,000
2016	-	26,240,000	6,010,000	32,250,000
2017	-	27,240,000	6,295,000	33,535,000
2018	-	22,420,000	6,575,000	28,995,000
2019	-	20,270,000	6,860,000	27,130,000

Annual debt service requirements for the five fiscal years subsequent to June 30, 2014, and for each five year segment thereafter, including the bonds to be remarketed or expected to be refunded, are as follows:

	Principal	Interest	Total Debt Service
2015	$ 33,825,000	$ 23,151,986	$ 56,976,986
2016	32,250,000	22,068,802	54,318,802
2017	33,535,000	20,937,220	54,472,220
2018	28,995,000	19,756,052	48,751,052
2019	27,130,000	18,766,301	45,896,301
5 years ending 2024	148,355,000	78,876,925	227,231,925
5 years ending 2029	149,570,000	53,042,307	202,612,307
5 years ending 2034	172,645,000	31,386,541	204,031,541
5 years ending 2039	142,570,000	11,172,050	153,742,050
5 years ending 2044	25,100,000	944,069	26,044,069
	$ 793,975,000	$ 280,102,253	$ 1,074,077,253

The balances above do not include net premiums, discounts, or losses on refundings in the amount of $96,172 that are reported as components of bonds payable.

Hedging Derivative Instrument Payments and Hedged Debt

Using rates as of June 30, 2014 and giving effect to scheduled reductions in the notional amount of the hedging derivative instruments, debt service requirements of the Authority's outstanding variable-rate debt in 2005 Series 7, 2006 Series 2, 2006 Series 5, 2006 Series 7, 2006 Series 9, 2007 Series 2, 2007 Series 4, 2007 Series 6, 2007 Series 8, 2007 Series 11, and 2008 Series 2 and net swap payments are as follows. As rates vary, variable-rate bond interest payments and net receipts or payments on the hedging derivative instruments will vary.

	Variable Rate Bonds		Interest Rate	
	Principal	Interest	Swaps (net)	Total
2015	$ -	$ 61,263	$ 2,526,344	$ 2,587,607
2016	-	61,598	591,132	652,730
2017	-	61,402	-	61,402
2018	805,000	61,500	-	866,500
2019	1,655,000	60,843	-	1,715,843
5 years ending 2024	10,990,000	282,011	-	11,272,011
5 years ending 2029	15,845,000	230,095	-	16,075,095
5 years ending 2034	21,055,000	160,002	-	21,215,002
5 years ending 2039	30,650,000	55,422	-	30,705,422
	$ 81,000,000	$ 1,034,136	$ 3,117,476	$ 85,151,612

Conduit Debt

From time to time, the Authority has issued Multi-Family Housing Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of low-income multi-family housing deemed to be in the public interest. The bonds are secured by the revenues from the property financed. Neither the Authority, nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2014, there were two such series of Multi-Family Housing Revenue bonds outstanding, with an aggregate principal amount payable of $22,120,074.

Reserve Requirements

The 1978 and 1994 indentures require the Authority to place a portion of bond proceeds in bond, mortgage and special reserve accounts. As of June 30, 2014, the Authority has $81,626,091 in these reserve accounts which exceeds the reserve requirements contained in the applicable trust indentures of $52,090,635. The amounts reserved in these accounts are as follows:

	1978 Indenture	1994 Indenture	2009 Indenture
Bond reserve requirement	$ 7,920,200	$ 15,657,347	$ 6,763,050
Mortgage reserve requirement	465,450	10,197,822	4,151,766
Restricted special reserve requirement	-	6,935,000	-
Total required reserves	$ 8,385,650	$ 32,790,169	$ 10,914,816
Total cash and investments held for reserves	$ 13,283,846	$ 53,918,506	$ 14,423,739

C. Net OPEB Obligation

State of Wyoming

GASB 45 requires the State to have an actuarial valuation of the post-retirement benefit plan (other than pensions). The net result of which is to identify the actuarial accrued liability, the annual required contribution and the net OPEB obligation. The retiree benefits offered by the State included in this actuarial valuation are the self-insured plans, including prescription drugs, 3 options for early retirees and 2 options for Medicare retirees. Currently, the retiree benefits are subsidized by the State based on age and years of service.

Plan Description. The State participates in a single-employer defined benefit postemployment healthcare plan, the Retiree Health Insurance Plan. The Legislature has the authority for establishing and amending the plan. This plan does not issue a separate report.

A retiree is eligible for coverage under the group insurance plan at premium rates established by the State, provided:

> Application to continue coverage is made to the State within thirty-one (31) days after termination of the retiree's employment; and
>
> The retiree has had medical coverage in effect under the group insurance plan for at least one (1) year immediately prior to the date of retirement and is eligible to receive a retirement benefit under the Wyoming Retirement System; and either:
>
> > Has attained the age of fifty (50) on the date of retirement and has at least four (4) years of service credit under the Wyoming Retirement System as an employee of one (1) of the employing entities participating in the plan; or
> >
> > Has at least twenty (20) years of service credit under the Wyoming Retirement System as an employee of one (1) of the employing entities participating in the plan.

Required Monthly Contributions. Contributions are required for both retiree and dependent coverage. The State of Wyoming is currently providing a subsidy to offset the retiree's contributions for the medical insurance program. The current contribution amounts are provided here:

Pre-Medicare	Medicare Eligible
$11.50 per month per year of credited service at retirement, with a maximum benefit based on 30 years of service	$5.75 per month per year of credited service, with a maximum benefit based on 30 years of service

For the plan year ending June 30, 2014 there were 14,185 fully eligible active participants. The retiree's benefit description provides eligible retirees receive health care through one of three medical plans. All plans are available to those under age 65 while the Health Savings Plan is not available to those 65 and older. The actuarial valuation identified a dental benefit which is available, but does not believe there is an OPEB liability associated with this benefit since the benefit is full-contributory and there is no implicit subsidy.

GASB 45 allows the use of one of the following actuarial cost methods for the valuation: Unit Credit, Entry Age Normal, Attained Age, Aggregate, Frozen Entry Age, or Frozen Attained Age. These methods can be amortized on either a level dollar or a level percentage of earnings basis. This actuarial valuation assumes the use of the Unit Credit method with amortization on a level percentage basis, because it is believed the Unit Credit method provides the most logical correlation between accruing and expensing of retiree benefits.

Funding Policy. The State finances this program on a "pay-as-you-go" basis. The Legislature has the authority for establishing and amending the funding policy. For fiscal year 2014 the State's post-retirement plan is considered an unfunded plan. While the legislature has established a fund to account for retiree health insurance contributions, to pay explicit subsidies, for purposes of this latest actuarial evaluation the plan is considered unfunded and these dollars are not treated as an asset for this analysis. The fund had a cash balance of $20.8 million as of June 30, 2014.

Annual OPEB Cost and Net OPEB Obligation. The State's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer* (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the State's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the State's net OPEB obligation:

	FY 2012	FY 2013	FY 2014
Net OPEB Obligation beginning of year	$ 48,884,764	$ 57,444,987	$ 65,960,617
Annual Required Contribution (ARC)	15,486,381	16,238,370	17,023,175
Interest on net OPEB obligation	2,444,238	2,872,249	3,298,031
Adjustment to annual required contribution	(1,874,576)	(2,202,833)	(2,517,307)
Annual OPEB Cost	16,056,043	16,907,786	17,803,899
Less:			
Employer Contributions	7,495,820	8,392,156	10,872,938
Increase in Net OPEB Obligation	8,560,223	8,515,630	6,930,961
Net OPEB Obligation at June 30	$ 57,444,987	$ 65,960,617	$ 72,891,578
Percentage of OPEB cost contributed	47%	50%	61%

The Net OPEB Obligation (NOO) is the cumulative difference between the ARC and the employer's contributions to the plan. For the fiscal year ending June 30, 2014, the NOO is $72,891,578, and assumes the State continues on a pay-as-you-go basis (Unfunded).

The *Schedule of Funded Status and Funding Progress* is presented here for the initial and subsequent valuation dates.

Actuarial Valuation Date	Actuarial Valuation of Plan Assets	Actuarial Accrued Liabilities (AAL)	Unfunded AAL (Funding Excess)	Funded Ratio	Covered Payroll	Funding Excess as a Percentage of Covered Payroll
	(A)	(B)	(B-A)	(A/B)	C	((B-A)/C)
July 1, 2009	0	$ 223,827,503	$ 223,827,503	0.00%	$ 787,153,740	28.44%
July 1, 2011	0	$ 218,733,654	$ 218,733,654	0.00%	$ 804,819,529	27.18%
July 1, 2013	0	$ 243,727,620	$ 243,727,620	0.00%	$ 824,107,523	29.57%

The Actuarial Accrued Liability (AAL) for this post retirement benefit plan as of June 1, 2013 is $243,727,620. This represents the present value of all future expected postretirement medical payments and administrative costs which are attributable to past service.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions. Projections of benefits are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits in force at the valuation date.

Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

Actuarial valuation date	July 1, 2013
Actuarial cost method	Projected Unit Credit
Amortization method	Level percent of pay; Open Period
Remaining amortization period	30 years
Asset valuation method	Fair value of assets
Actuarial assumptions:	
Investment rate of return/Discount Rate	5.0%
Healthcare Cost Trend Rate (HCCTR)	Pre-Medicare: 8.00% for 2013; decreasing 0.35% each year until 4.50% in year 2023 and after Medicare: 6.50% for 2013; decreasing 0.20% each year until 4.50% in year 2023 and after
Assumed rates of increase applied to pre-retiree premiums	Pre-Medicare: 16.00% for 2013; 13.00% for 2014, 7.30% for 2015, then decreasing 0.35% each year until 4.50% in 2023 Medicare: 20.00% for 2013; 13.00% for 2014, 6.10% for 2015, then decreasing 0.20% each year until 4.50% in 2023
Annual Payroll Growth	4.0%

University of Wyoming

Plan description: The University of Wyoming participates in one single-employer postemployment plan, for healthcare and life insurance. The Board of Trustees (the "Board") has the authority for establishing and amending this plan. This plan does not have a separate report.

Under the healthcare plan, any employee who retires and has completed twenty-five (25) years of service with the University or has fifteen (15) years of University service immediately preceding the date of retirement shall receive a benefit of conversion of up to 960 hours of accrued sick leave to a state contribution for group health insurance. The conversion is a rate of 1.5 months of coverage for each five (5) days of sick leave (a maximum of 36 months of premiums). There are 3,084 active employees and 518 retirees participating in the plan as of July 2012, the census date used for the actuarial valuation. As of June 30, 2014, there are 3,039 active employees and 644 retirees participating in the plan.

Under the life insurance plan, any employee who retires and has completed twenty-five (25) years of service with the University or who has attained the age of 60 with fifteen (15) years of immediately preceding University service can also have a one-half of his/her life insurance premium paid by the University.

Funding policy: The University finances this program on a pay-as-you-go basis. The Board has the authority for establishing and amending the funding policy.

Annual OPEB cost and OPEB obligation: The major component of the University's annual other postemployment benefit (OPEB) cost is the annual required contribution (ARC), an amount actuarially determined in accordance with GASB Statement 45. The ARC is the sum of the normal cost and the amortization of the unfunded actuarial accrued liability. The unfunded actuarial accrued liability is amortized over the maximum allowable period of 30 years on an open basis.

The other components of the annual OPEB cost are one year's interest on the net OPEB obligation at the beginning of the year and adjustment to the ARC. The adjustment to the ARC is the discounted present value of the net OPEB obligation at the beginning of the year.

The table below shows the components of the University's annual OPEB cost for the fiscal years 2014, 2013 and 2012, the amount actually contributed to the plan, and changes in the University's net OPEB obligation:

	FY 2014	FY 2013	FY 2012
Annual Required Contribution (ARC)	$ 3,004,200	$ 3,004,200	$ 2,889,200
Interest on net OPEB obligation	335,706	255,400	187,700
Adjustment to annual required contribution	(332,106)	(251,800)	(186,200)
Annual OPEB Cost	3,007,800	3,007,800	2,890,700
Less:			
Employer Contributions	1,221,600	713,700	954,800
Increase in Net OPEB Obligation	1,786,200	2,294,100	1,935,900
Net OPEB Obligation, beginning of year	9,591,600	7,297,500	5,361,600
Net OPEB Obligation, end of year	$ 11,377,800	$ 9,591,600	$ 7,297,500

The University's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years 2014, 2013, and 2012 was as follows:

	FY 2014	FY 2013	FY 2012
Annual OPEB Cost	$ 3,007,800	$ 3,007,800	$ 2,890,700
Percentage of annual OPEB cost contributed	40.60%	23.70%	33.30%
Net OPEB obligation	$ 11,377,800	$ 9,591,600	$ 7,297,500

Funded status and funding progress: As of July 1, 2012, the actuarial valuation date, the actuarial accrued liability for benefits was $24,462,600, all of which was unfunded. The covered payroll as of the actuarial valuation date (annual payroll of active employees covered by the plan) was $182,937,071, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 13.4%.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Methods and assumptions: Projections of benefits are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits in force at the valuation date. Actuarial calculations reflect long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

Significant methods and assumptions were as follows:

Valuation date – July 1, 2012
Discount rate – 3.5% annual
Census data – as of July 2012

Actuarial cost method – projected unit credit with benefits attributed from the date of hire to expected retirement age.

Amortization method – the unfunded actuarial accrued liability is amortized over the maximum acceptable period of 30 years on an open basis. It is calculated with an assumption that payroll increases by 3.5% per year.

Health care cost trend rate – the following annual trend rates are applied on a select and ultimate basis:

Benefit	Select	Ultimate
Medical	9.0%	5.0%
Dental	5.0%	5.0%

Select trends are reduced by 0.5% each year until reaching the ultimate trend.
Retiree contributions – These are assumed to increase with health care cost trend.

Retirement age – Annual retirement probabilities have been determined based on age and years of service.
Mortality – RP-2000 Table, applied on a gender-specific basis.

Termination – The rate of withdrawal for reasons other than death and retirement depend upon years of service in the first five years of employment and age thereafter. These rates are dependent on an employee's age, year of service, and gender.

Plan participation percentage – It is assumed that 95% of all future retirees and their dependents who are eligible for benefits participate in the postemployment benefit plan.

Spousal coverage – The assumed number of eligible spouses is based on the current census information.

Salary increase assumption – 3.5% per annum.

The following is a summary of the funding progress:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
7/1/2012	$ -	$ 24,462,600	$ 24,462,600	0.0%	$ 182,937,100	13.4%
7/1/2010	$ -	$ 22,742,900	$ 22,742,900	0.0%	$ 178,598,800	12.7%
7/1/2008	$ -	$ 15,130,000	$ 15,130,000	0.0%	$ 168,254,400	9.0%

NOTE 9 Lease Revenue

The State possesses significant amounts of land of which the majority was received from the federal government when the Wyoming Territory was incorporated as a state. Such land is leased to third parties under leases accounted for as operating leases.

Future minimum rents receivable under these lease agreements as of June 30, 2014 are as follows:

Year Ending June 30th		Governmental Funds
2014	$	7,435,580
2015		6,692,022
2016		5,948,464
2017		5,204,906
2018 - 2013		15,614,718
	$	40,895,690
# of Grazing Leases		5,026
# of Special Use Leases		434
Total Acres Under Lease		3,565,320

NOTE 10 Pensions

State employees are eligible to participate in five different pension plans, depending on their current employment position. These plans are administered by the Wyoming Retirement System (WRS).

The Wyoming Retirement System was established in 1943 as a teachers' retirement program and amended in 1949 to incorporate State employees. Over 500 counties, municipalities, school districts, and other units of government participate in the Wyoming Retirement System.

The Wyoming Retirement System administers nine defined benefit pension plans and one defined contribution plan. The defined benefit plans are all multiple employer – cost sharing plans with the exception of the Wyoming Judicial Pension Plan and the Air Guard Fire Fighters Pension Plan, which are single employer plans with 44 and 37 participants, respectively who are state employees.

1. Public Employees Pension Plan
2. State Patrol, Game & Fish Warden & Criminal Investigator Pension Plan
3. Paid Firemen's Pension Plan A
4. Paid Firemen's Pension Plan B
5. Judicial Pension Plan
6. Law Enforcement Pension Plan
7. Air Guard Fire Fighters Pension Plan
8. Volunteer Emergency Medical Technician Pension Plan
9. Volunteer Firemen's Pension Plan
10. Wyoming Deferred Compensation (457) Plan

The authority for establishing and amending the benefits and contribution rates rests with the Legislature of the State of Wyoming. The obligation to collect and remit the contribution rests with the employers of each plan. Administrative costs are deducted from the plan assets of each plan. The costs of administering the plan are financed by both the investment income and contributions. The responsibility for the administration and operation of the first seven retirement plans and the Wyoming Deferred Compensation (457) Program is vested in the Wyoming Retirement Board. The Board is composed of eleven members, ten appointed by the Governor and the eleventh being the State Treasurer.

The Volunteer Firemen's Pension Plan is controlled by a separate board and administered by the Executive Director of the Wyoming Retirement System. The Board consists of six members who shall be appointed by the Governor for staggered terms of three years. Each member is a volunteer fireman with a minimum of five years as a member of a volunteer fire department in the State of Wyoming.

The Volunteer Emergency Medical Technician Pension Plan is controlled by a separate board and administered by the Executive Director of the Wyoming Retirement System. The Board consists of six members who shall be appointed by the Governor for staggered terms of three years. Each member is a volunteer emergency medical technician with a minimum of five years of service as a volunteer EMT in the State of Wyoming.

The State reports all the plans administered by the Wyoming Retirement System as Pension Trust Funds. The Pension Trust Funds are presented on the accrual basis of accounting with investments valued at fair value determined, primarily, by the latest bid price or the closing exchange price at the balance sheet date.

WRS issues a stand-alone financial report. It can be obtained by writing to the Wyoming Retirement System, 6101 Yellowstone Road, Suite 500, Cheyenne, WY, 82002, or by calling 307-777-7691. The WRS fiscal year-end statements are as of December 31, which the State uses for its June 30 report.

Plan Descriptions

Public Employees Pension Plan:

The Public Employees Pension Plan is a cost sharing multiple employer defined benefit, contributory retirement plan covering substantially all employees of the State and of the Public School Systems of Wyoming. The Plan also covers employees of those political subdivisions and other statutorily allowed

entities, which have elected to participate in the Plan. Employee and employer contributions and earnings on investments fund benefits of the Plan.

The Plan statutorily requires 14.62% of the participant's salary to be contributed to the Plan. Contributions consist of 7.12% of the participant's salary as employer contributions and 7.5% as employee contributions. The amount of contributions designated as employee contributions represent the portion of total contributions that a participant retains ownership of and can elect to receive as a refund upon termination of employment. Employers can elect to cover all or a portion of the employee's contribution at their discretion. Through legislation passed during the 2012 legislative session, two tiers of benefits were established.

Tier 1, the Plan allows for normal retirement after four years of service and attainment of age 60. Early retirement is allowed provided the employee has completed four years of service and attained age 50 or 25 years of service but will result in a reduction of benefits based on the length of time remaining to age 60.

Tier 2, the Plan allows for normal retirement after four years of service and attainment of age 65. Early retirement is allowed provided the employee has completed four years of service and attained age 55, or 25 or more years of service but will result in a reduction of benefits based on the length of time remaining to age 65. All employees may also retire upon normal retirement on the bases that the sum of the member's age and service is at least 85.

The Public Employees Plan provides retirement, disability and death benefits according to predetermined formulas and allows retirees to select one of seven optional methods for receiving benefits, including two joint and survivor forms of benefits: a 100% joint and survivor annuity, and a 50% joint and survivor annuity. The benefit amounts under these options are determined on an actuarially equivalent basis. Any cost of living adjustment provided to retirees must be granted by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

Employees terminating prior to normal retirement can elect to withdraw all employee contributions plus accumulated interest through date of termination or, if they are vested, they may elect to remain in the Plan and be eligible for retirement benefits at age 50 (Tier 1 employees) and 60 (Tier 2 employees).

The Plan's net position held in trust for benefits on December 31, 2013 totaled $6.5 billion, an increase of $620.4 million from 2012. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment gains/losses. For the calendar year 2013, employee and employer contributions totaled $244.7 million, an increase of $4.7 million from 2012. Contributions increased due to a legislative contribution rate increase in 2013, along with an increase in average salary from $48,899 to $49,020. The Plan recognized a net investment gain of $780.6 million for the year 2013 compared with a net investment gain of $723.5 million a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits resulted from retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2013, benefits totaled $387.4 million, an increase of $30.1 million from a year earlier. The increase in benefits is due to the number of members retiring was greater than the number of those who became deceased. For 2013, the costs of administering the Plan's benefits totaled $6.5 million which was the same as last year.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled $17.1 million in 2013, a decrease from $17.3 million a year ago.

An actuarial valuation of the Plan's assets and liabilities is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the Plan decreased from 78.56% on January 1, 2013 to 77.62% on January 1, 2014 due in part to assumptions used which were changed by the board. The active employee payroll remained nearly constant last year, compared with a 1.4% increase the prior year. The unfunded actuarial accrued liability of the plan, i.e., the amount liabilities exceed assets, was $1.8 billion as of January 1, 2014. This is an increase of $231 million from last year.

State Patrol, Game and Fish Warden and Criminal Investigator Pension Plan:

The Wyoming State Patrol, Game and Fish Warden and Criminal Investigator Pension Plan is a cost sharing multiple employer defined benefit, contributory retirement plan covering sworn officers of the Wyoming State Highway Patrol and law enforcement officers employed by the Wyoming State Game and Fish Department

and sworn peace officers of the Division of Criminal Investigation. Employee and employer contributions and earnings on investments fund benefits of the Plan.
The Plan statutorily requires participants to contribute 13.54% of their salary to the Plan and the State is required to contribute 12.96% of each participant's salary for a total contribution of 26.5%.

The Plan allows for normal retirement at age 50. The Plan provides retirement, disability, and death benefits according to predetermined formulas. Terminating employees are entitled to a refund of employee contributions plus accumulated interest. If they are vested, they may elect to remain in the Plan and be eligible for retirement benefits at age 50. The cost of living adjustment provided to retirees is determined by the Board and must be approved by the State Legislature. In addition, a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

The maximum service pension is 75% of the highest average salary. The minimum years of service requirement for a monthly benefit are six years.

The Plan's net position held in trust for benefits at December 31, 2013 totaled $121.4 million, an increase of $12.4 million from 2012. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment gains/losses. For the calendar year 2013, employee and employer contributions totaled $6.0 million, an increase from 2012 of $448,642 or 8.1%. Contributions increased due to a legislative increase in the required contribution percentage. Average salary per member decreased from $75,854 in 2012 to $75,066 in 2013. The Plan recognized a net investment gain of $14.4 million for the year 2013 compared with net investment gain of $13.3 million a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits resulted primarily from retirement and beneficiary benefits, administrative expenses and refunds to members terminating service. For 2013, benefits totaled $7.9 million, an increase from $7.6 million or 4.1% a year earlier. For 2013, the costs of administering the Plan's benefits totaled $106,839 compared to $84,760 a year ago.

Refunds are the results of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled $335,592 in 2013, an increase from $286,976 a year ago.

An actuarial valuation of the Plan asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the Plan increased from 77.2% on January 1, 2013 to 77.4% on January 1, 2014. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was $33.8 million on January 1, 2014, compared to the amount by which the Plan's actuarial liabilities exceeded actuarial assets by $31.5 million on January 1, 2013.

Paid Firemen's Pension Plan A:

The Paid Firemen's Pension Plan A is a cost sharing multiple employer defined benefit, contributory retirement plan covering paid firemen who were employed prior to July 1, 1981 and who elected to participate.

The Plan statutorily required participants to contribute 8% of their salary to a maximum not to exceed the salary of a Firemen First Class. Employers were required to contribute 21% of the salary. Effective April 1, 1997, required contributions have been suspended as the Plan had been determined to be actuarially over-funded. This plan is being reviewed to determine the appropriate measures to take to ensure this plan is adequately funded, as it is a closed plan.

The Plan statutorily provides retirement, disability, and death benefits according to a percentage of a fireman first class salary. The Plan also statutorily provides for an annual percentage increase in the benefit amounts beginning in the year following twelve (12) months of payments, by at least 3%. In the event the current actuarial valuation indicates the market value of assets is greater than one hundred fifteen percent (115%) of the actuarial value of liabilities, the Board may increase the benefit by an amount determined affordable by the actuary but not greater than five percent (5%) of the benefit. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

The Plan net position held in trust for benefits on December 31, 2013 totaled $147.6 million, an increase of $3.8 million from 2012. Additions to the Plan net position held in trust for benefits include investment income. This Plan is a closed plan and the Board suspended contributions in April 1997. The Plan

recognized a net investment gain of $18.3 million for the year 2013 compared with a net investment gain of $18.4 million a year earlier. This is due to the equity market.
Deductions from the Plan net position held in trust for benefits resulted primarily from retirement and beneficiary benefits and administrative expenses. For 2013, benefits totaled $14.4 million, an increase from $14.2 million or 0.9% a year earlier. The benefits continue to increase due to a 3% COLA in the current year. For 2013, the costs of administering the Plan's benefits totaled $129,937 compared to $102,094 a year ago.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. There were no refunds paid to employees terminating service for 2013 or 2012.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the Plan was 68.3% compared to 71.3% on January 1, 2013. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was $65.3 million compared with actuarial liabilities exceeding actuarial assets by $56.0 million one year ago.

Paid Firemen's Pension Plan B:

The Paid Firemen's Pension Plan B is a cost sharing multiple employer defined benefit, contributory retirement plan covering paid firemen who were employed after July 1, 1981.

The Plan statutorily requires participants to contribute 8.725% of their salary to the Plan and the employer is required to contribute 12% of each participant's salary.

The Plan provides retirement, disability and death benefits according to predetermined formulas. Any cost of living adjustment provided to retirees is granted by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions without interest.

The Plan net position held in trust for benefits on December 31, 2013 totaled $108.2 million, an increase of $14.8 million from 2012. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income. For the calendar year 2013, member and employer contributions totaled $5.2 million, an increase from 2012 of $4.8 million or 7.5%. The Plan recognized a net investment gain of $12.6 million for the year 2013 compared with a net investment gain of $11.1 million a year earlier. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits resulted primarily from retirement and beneficiary benefits, administrative expenses and refunds to employees terminating service. For 2013, benefits totaled $2,832,611, an increase from $2,520,122 or 12.4% a year earlier. For 2013, the costs of administering the Plan's benefits totaled $96,660 compared to $67,187 a year ago.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled $83,569 in 2013, a decrease from $108,996 a year ago.

An actuarial valuation of the Plan asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the Plan decreased from 106.8% on January 1, 2013 to 99.1% on January 1, 2014. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was $931,529 on January 1, 2014, compared to the Plan actuarial assets exceeding actuarial liabilities by $5.8 million at January 1, 2013.

Wyoming Judicial Pension Plan:

The Wyoming Judicial Pension Plan is a single employer defined benefit, contributory plan covering any Justice of the Supreme Court, District Judge, or County Court Judge appointed to any of these offices on or after July 1, 1998, and with no prior service as a justice of the Supreme Court or district judge at the time of the appointment. The Plan also covers any justice or judge who elects to participate.

The Plan statutorily requires participants to contribute 9.22% of their salary to the Plan and the employer is required to contribute 14.5% of each participant's salary.

The Plan statutorily provides retirement and death benefits according to predetermined amounts primarily determined by age and years of service of the participant. The cost of living adjustment provided to retirees is determined by the Board and must be approved by the State Legislature. In addition, a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

The plan net position held in trust for benefits at December 31, 2013 totaled $21.1 million, an increase of $3.1 million from 2012. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income. For the calendar year 2013, employee and employer contributions totaled $1,417,249, an increase from 2012 by $462,317 or 48.4%. The plan recognized a net investment gain of $2.4 million for the year ending 2013 compared to a net investment gain of $2.1 million a year earlier. This is due to the equity market.

Deductions from the plan net position held in trust for benefits resulted primarily from retirement and beneficiary benefits, administrative expenses, and refunds to members terminating service. For 2013, benefits totaled $674,750, an increase of $64,178 from 2012 or 10.5%. For 2013, the cost of administering the plans assets totaled $17,037 compared to $13,779 a year ago.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. There were no refunds in 2013. Refunds to members terminating service totaled $98,184 in 2012.

An actuarial valuation of the Plan's asset and benefit obligations performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the plan decreased from 103.7% at January 1, 2013 to 103.0% at January 1, 2014. The amount by which the plan actuarial assets exceeded actuarial liabilities was $596,403 at January 1, 2014, compared to the Plan actuarial assets exceeding actuarial liabilities by $624,141 at January 1, 2013.

The actuarial methods and assumptions for the Judicial Pension Plan are presented here (these actuarial assumptions and methods were updated as adopted by the Board on February 22, 2013):

Valuation Date	January 1, 2014		
Actuarial Cost Method	Individual Entry Age Normal Level		
Amortization Method	Level percent open		
Remaining amortization period	30		
Asset valuation method	Actuarial value equals adjusted market value		
Actuarial assumptions:			
Investment rate of return	7.75%	Projected salary increases	3.75%
Cost of living adjustments	0.00%	Assumed inflation rate	3.25%

Although the actuarial valuation is performed using the assumption for cost of living adjustments for each fund, these assumptions are not necessarily affordable in the long run. The valuations are based on current actuarial valuations, on current asset levels, on 7.75% future returns and on future demographic changes as assumed. Therefore, the actual cost of living adjustments have been recommended by the System's actuary as affordable and will be paid July 1, 2014 as follows: for the Judicial Pension Plan 0.00%.

As of January 1, 2014 the valuation date for the Judicial Plan and the Air Guard Fire Fighters Plan, the State recognized a net pension asset of $4,800,000, of which $4.4 million is attributable to the Judicial Plan.

Below is the funding progress for the Judicial Plan as of January 1, 2014:

SCHEDULE OF FUNDING PROGRESS
WYOMING JUDICIAL RETIREMENT PLAN
JANUARY 1, 2014

(1) Valuation Date January 1	(2) Actuarial Value of Assets	(3) Actuarial Accrued Liability (AAL)	(4) Unfunded AAL (UAAL) [(3)-(2)]	(5) Funded Ratio [(2)/(3)]	(6) Covered Payroll	(7) UAAL as a Percentage of Covered Payroll [(4)/(6)]
2012	$ 16,747,907	$ 15,657,847	$ (1,090,060)	106.96%	$ 4,861,758	-22.42%
2013	$ 17,549,360	$ 16,925,219	$ (624,141)	103.69%	$ 5,410,651	-11.54%
2014	$ 20,260,811	$ 19,664,408	$ (596,403)	103.03%	$ 6,213,775	-9.60%

Effective January 1, 2010, liabilities are calculated assuming no future cost-of-living increases.

Law Enforcement Pension Plan:

The Wyoming Law Enforcement Pension Plan is a cost sharing multiple employer defined benefit, contributory plan covering any county sheriff, deputy county sheriff, municipal police officer, Wyoming correctional officer, Wyoming law enforcement academy instructor, University of Wyoming campus police officer, detention officer, or dispatcher for law enforcement agencies and certain investigators of the Wyoming Livestock Board.

The Plan statutorily requires participants to contribute 8.6% of their salary to the Plan and the employer is required to contribute 8.6% of each participant's salary.

The Plan statutorily provides retirement, disability, and death benefits according to predetermined amounts determined by salary, age and years of service of the participant. Any cost of living adjustment provided to retirees must be granted by the State Legislature. In addition a cost of living adjustment will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

The Plan net position held in trust for benefits on December 31, 2013 totaled $508.5 million, an increase of $60.4 million from 2012. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income. For the calendar year 2013, employee and employer contributions totaled $26.1 million, an increase from 2012 of $116,090 or 0.4%. The Plan recognized a net investment gain of $59.9 million for the year 2013 compared to an investment gain of $53.8 million in 2012. This is due to the equity market.

Deductions from the Plan net position held in trust for benefits resulted primarily from retirement and beneficiary benefits, administrative expenses, and refunds to employees terminating service. For 2013, benefits totaled $21.3 million, an increase from $19.6 million or 8.4%. For 2013, the costs of administering the Plan's benefits totaled $470,177 compared to $416,632 during 2012.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled $4.4 million in 2013, an increase from $3.6 million during 2012 or an increase of $850,134.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the Plan was 92.4% compared to 92.3% a year earlier. The amount by which the Plan actuarial liabilities exceeded actuarial assets was $40.0 million compared to the plan actuarial liabilities exceeding actuarial assets by $36.3 million a year earlier.

Volunteer Emergency Medical Technician Pension Plan:

The Volunteer EMT Pension Plan is a cost sharing multiple employer defined benefit, contributory retirement plan covering volunteer EMTs who elect to participate in the Plan. Participants are statutorily required to contribute $12.50 monthly to the Plan, although such contributions may be fully or partially paid by the agency on behalf of participants, if approved by the governing board. The Plan provides retirement and death benefits according to predetermined amounts primarily determined by entry age and years of service of the participant. Participants may withdraw from the plan at any time and receive refunds of participant contributions plus accumulated interest.

The Plans net position held in trust for benefit on December 31, 2013 was $1,201,375; an increase of $270,815 from 2012. Additions to the Plan net position held in trust for benefits include employee contributions and investment income. For the calendar year 2013, employee contributions totaled $23,888; a decrease from 2012 of $971 or 3.9%. The Plan recognized a net investment gain of $144,138 for the year 2013 compared to an investment gain of $105,243 for the year earlier. This is due to the equity market.

Deductions from the Plan's net position held in trust for benefits included administrative expenses and refunds. For 2013, the costs of administering the Plan's benefits totaled $7,650 compared to $27,244 a year earlier. For 2013, benefits totaled $1,130. There were no benefits paid for 2012 due to the plan not having any retired members.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. The Refunds paid to members terminating service for 2013 was $1,626 compared to $188 for 2012.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the amount by which the Plan's actuarial assets exceeded actuarial liabilities was $272,761 compared to the Plan's actuarial assets exceeding actuarial liabilities by $190,724 a year earlier. The funded status on January 1, 2014 for the plan was 131.7% compared to 126.8% at January 1, 2013.

Air Guard Firefighters Pension Plan:

The Air Guard Firefighters Pension Plan is a single employer defined benefit, contributory retirement plan, covering the Air Guard Firefighters. The Air Guard Firefighters Pension Plan statutorily required 23.77% of the participant's salary to be contributed to the Plan. Contributions consist of 7.12% of the participant's salary as employer contributions and 16.65% as employee contributions. The amount of contributions designated as employee contributions represent the portion of total contributions that a participant retains ownership of and can elect to receive as a refund upon termination of employment. The cost of living adjustment provided to retirees must be granted by the State Legislature. In addition a cost of living adjustment will not be granted by the legislature unless the plan is 100% funded after the COLA is awarded. Employers can elect to cover all or a portion of the employee's contribution at their discretion.

The Plans net position held in trust for benefit at December 31, 2013 was $5.3 million, an increase of $944,854 from 2012. Additions to the Plan net position held in trust for benefits include employer and employee contributions and investment income/losses. For the calendar year 2013, employee and employer contributions totaled $442,820, an increase from 2012 of $77,513 or 21.2%. The Plan recognized a net investment gain of $595,479 for the year 2013, an increase from 2012 of 110,632 or 22.8%

Deductions from the Plan net position held in trust for benefits included retirement, beneficiary benefits and administrative expenses. For 2013, benefits totaled $74,455, an increase of $30,981 or 71.3%. For 2013, the costs of administering the Plan's benefits totaled $4,718 compared to $2,899 during 2012.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds paid to members terminating service totaled $14,272 in 2013. There were no refunds in 2012.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the Plan decreased from 91.7% at January 1, 2013 to 89.15% on January 1, 2014. The amount by which the Plan's actuarial liabilities exceeded actuarial assets was $629,900 at January 1, 2014, compared to the amount by which the Plan's actuarial liabilities exceed actuarial assets of $402,673 on January 1, 2013.

The actuarial methods and assumptions for the Air Guard Pension Plan are presented here:

Valuation Date	January 1, 2014		
Actuarial Cost Method	Individual Entry Age Normal Level		
Amortization Method	Level percent open		
Remaining amortization period	30		
Asset valuation method	Actuarial value equals adjusted market value		
Actuarial assumptions:			
Investment rate of return	7.75%	Projected salary increases	4.25%
Cost of living adjustments	0.00%	Assumed inflation rate	3.25%

Although the actuarial valuation is performed using the assumption for cost of living adjustments for each fund, these assumptions are not necessarily affordable in the long run. The valuations are based on current actuarial valuations, on current asset levels, on 7.75% future returns and on future demographic changes as assumed. Therefore, the actual cost of living adjustments have been recommended by the System's actuary as affordable and will be paid July 1, 2014 as follows: for the Air Guard Pension Plan 0.00%.

As of January 1, 2014, the valuation date for the Judicial Plan and the Air Guard Fire Fighters Plan, the State recognized a net pension asset of $4,800,000, of which $400,000 is attributable to the Air Guard Plan.

Below is the funding progress for the Air Guard Plan as of January 1, 2014:

SCHEDULE OF FUNDING PROGRESS
WYOMING AIR GUARD FIRE FIGHTERS RETIREMENT PLAN
JANUARY 1, 2014

(1)	(2)	(3)	(4)	(5)	(6)	(7)
* Valuation Date January 1	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL) [(3)-(2)]	Funded Ratio [(2)/(3)]	Covered Payroll	UAAL as a Percentage of Covered Payroll [(4)/(6)]
2012	$ 3,750,702	$ 4,380,850	$ 630,148	85.62%	$ 1,522,749	41.38%
2013	$ 4,449,572	$ 4,852,245	$ 402,673	91.70%	$ 1,866,393	21.57%
2014	$ 5,174,861	$ 5,804,761	$ 629,900	89.15%	$ 1,805,329	34.89%

***** *The Wyoming Air Guard Fire Fighters Retirement Plan was segregated as a separate Plan in 2011*

Wyoming Deferred Compensation 457 Plan:

The Plan administered by WRS is an IRS Section 457 Deferred Compensation Plan. This Plan is available as a supplemental plan to the defined benefit retirement benefits of WRS for employees of public employers who have adopted the Plan. Contributions may be made into the Plan (subject to Plan and Internal Revenue Code limitations) by employees of participating employers sponsoring the Plan. Employer contributions may be made into the Plan at rates determined by the employers. There are 17,856 open and 12,744 active participants in the Plan from 275 different employers.

Upon qualifying for distributions, benefits are paid out in lump sums, or as periodic benefit payments, at the option of the participant based on individual account balances and Plan provisions. The Plan's account balances are fully vested to the participants at the time of deposit.

Investments in the Plan are individually directed by Plan participants among Board approved investment options of varying degrees of risk and earnings potential. Participants may transfer their funds between these options daily. Investments of the Plan are valued daily at fair value.

In addition to employee contributions, this Plan also accepts employer contributions on behalf of their employees, provided such contribution when added to the employees' deferred contribution does not exceed the maximum deferral permitted by the IRS. The State contributes $20 a month per employee participating in the 457 Plan no matter the amount of the employee's contribution. The State contributed $1,558,693 on behalf of its employees during the year ended December 31, 2013.

The Plan's net position held in trust for Plan participants at December 31, 2013 amounted to $509 million compared to $437 million a year earlier. Changes to the Plan net position held in trust for Plan participants include contributions and investment income or loss. The Plan experienced a net increase in market value of $52,361,453 for the year 2013 compared to a net increase of $32,623,702 for 2012. For the year 2012, employee contributions and rollovers received totaled $37.7 million compared to $41.5 million for 2013. Deductions from the Plan's net position are distributions to participants, and administrative expenses. A participant may request a distribution upon severance of employment, retirement, or an unforeseeable emergency as defined by the IRS Code. For 2013, distributions totaled $28.0 million compared to $23.0 million in distributions paid out in 2012.

The cost of the Plan is paid for primarily with administrative fees. Administrative Revenue received totaled approximately $2.0 million in 2013, which includes participant fees and rebates from investment managers, compared to $1.8 million in 2012. In years when there is a surplus of participant fees, it is held in trust by WRS for future Plan expenses in periods of down markets. WRS receives a minimal amount of rebates from investment companies, which are also used to fund the costs of plan administration.

In addition to administrative fees, participants also pay fund operating expenses to the fund managers depending on the funds selected. These expenses are deducted daily before share prices are valued. The Plan's record keeper maintains an individual account for each participant to which deferrals and other changes in value are credited.

Administrative expense includes contracted services with the Plan record keeper, investment consultants, as well as other management functions performed by internal employees. The cost of administering the Plan during 2013 totaled $1,800,126 including $952,583 in fees paid for contracted services for record keeping, consulting and portfolio management compared to $1,808,927 in 2012, which included $954,853 in fees paid for contracted services.

Volunteer Firemen's Pension Plan:

The Volunteer Firemen's Pension Plan is a cost sharing multiple employer defined benefit, contributory retirement plan covering volunteer firemen who elect to participate in the Plan. Participants are statutorily required to contribute $12.50 monthly to the Plan, although such contributions may be fully or partially paid by political subdivisions on behalf of participants, if approved by the governing board. In addition, the State pays into the Plan 50% of the gross annual tax collected on fire insurance premiums. The Plan provides retirement and death benefits according to predetermined amounts primarily determined by entry age and years of service of the participant. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest.

The Plan net position held in trust for benefits at December 31, 2013 totaled $71.2 million, an increase of $7.0 million from 2012. Additions to the Plan net position held in trust for benefits include employee contributions, 50% of the gross annual tax collected on fire insurance premiums, and investment income. For the calendar year 2013, employee contributions totaled $341,695, an increase from 2012 of $20,196 or 6.3%. The Plan recognized a net investment gain of $8,423,279 for the year 2013 compared with net investment gain of $7,856,005 a year earlier.

The tax collected on fire insurance premiums totaled $2,347,267 in 2013 compared to $1,511,826 received in 2012. Deductions from the Plan net position held in trust for benefits resulted primarily from retirement and beneficiary benefits, administrative expenses, and refunds to employees terminating service. For 2013, benefits totaled $3.9 million, an increase from $3.6 million or 7.6% a year earlier. The increase in benefits is due to the fact that there were more retirees being paid than in 2012. For 2013, the cost of administering the Plan's benefits totaled $133,749 compared to $215,552 a year earlier.

Refunds are the result of employees leaving public service and requesting the money they contributed plus interest into the system to be refunded. Refunds to members terminating service totaled $59,785 in 2013, a decrease from $82,766 a year ago.

An actuarial valuation of the Plan's asset and benefit obligations is performed annually. At the date of the most recent actuarial valuation, January 1, 2014, the funded status of the plan decreased to 92.2% at January 1, 2014 from 93.5% on January 1, 2013. The amount by which the Plan actuarial liabilities exceeded actuarial assets was $5.7 million on January 1, 2014, compared to the amount by which the plan actuarial liabilities exceeded actuarial assets by $4.3 million on January 1, 2013.

The State's contributions as employer are as follows:

Employer Contributions					
	Public Employees Pension Plan	WY State Hwy Patrol, G&F Warden, and Criminal Investigator Retirement Plan	Wyoming Judicial Retirement Plan	Wyoming Law Enforcement Retirement Plan	Wyoming AirGuard Fire Fighters
Year Ended Dec. 31	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution	Annual Required Contribution
2011	$ 58,732,876	$ 5,320,881	$ 1,103,550	$ 6,764,614	$ 164,217
2012	$ 59,076,961	$ 5,525,051	$ 1,224,671	$ 6,211,160	$ 366,882
2013	$ 59,544,074	$ 5,942,560	$ 1,417,125	$ 6,667,734	$ 442,820
Contributions have been fully funded in the current and prior years and equals the required contributions for the years then ended.					

University of Wyoming

Pension Plans

Eligible University employees have the option of participating in either the Wyoming Retirement System (WRS) or Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF). WRS is a cost-sharing, multiple-employer public employee defined benefit, contributory retirement plan. TIAA-CREF is a defined contribution plan.

Participants in WRS who retire at age 60 with four years of credited service are entitled to a retirement benefit according to predetermined formulas and are allowed to select one of five optional methods for receiving benefits. Early retirement is allowed provided the employee has completed four years of service and attained the age of 50, but will result in a reduction of benefits based on the length of time remaining to normal retirement age. WRS also provides death and disability benefits. Benefits are established by State statutes. The WRS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to Wyoming Retirement System, 6101 Yellowstone Road, Suite 500, Cheyenne, Wyoming 82002 or by calling (307) 777-7691.

Statutes require that 14.62% (effective September 1, 2013) of the covered employee's salary be contributed to the plan, one-half by the employee and the other half by the employer. The University contributes 12.94% of the employee's gross salary funded primarily through appropriations from the State Legislature. The employee contributes the remaining 1.68%. Subsequent to June 30, 2014, the required contribution will increase to 15.87% of which the University will contribute 13.81% and the employee will contribute 2.06%. Contributions are funded as accrued and are immediately vested. For the years ended June 30, 2012, 2013, and 2014, the University's contributions to the WRS were $7,517,552, $7,498,797, and $7,625,551, respectively.

As previously noted, some employees opt to participate in TIAA-CREF, which is a defined contribution plan. In defined contribution plans, benefits depend solely on amounts contributed plus investment earnings. TIAA-CREF also requires contributions of 14.62% of participating employees' salaries. Like WRS, statutes require that contributions be funded by both the employer and employee, and the University has elected to fund 12.94% of the employee's gross salary with the employee contributing the remaining 1.68%. Subsequent to June 30, 2014, the required contribution will increase to 15.87% of which the University will contribute 13.81% and the employee will contribute 2.06%. Contributions are funded as accrued and are immediately vested. The contributions for the years ended June 30, 2012, 2013 and 2014 were $14,753,805, $15,218,655 and $15,462,927, respectively.

Additionally, the University contributed 1% of benefited payroll to the State as a subsidy for retiree benefits. The contributions for the years ended June 30, 2012, 2013, and 2014 were $1,089,652, $1,088,741, and $1,084,733, respectively.

Wyoming Lottery Corporation

Pension Plans

The Lottery contributes to the Wyoming Retirement System (Plan), a cost-sharing multiple-employer defined benefit pension plan administered by the Wyoming Retirement Board. The Plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to Plan members and beneficiaries. The Wyoming Legislature statutorily establishes and amends benefit provisions. The Plan issues a publicly available financial report that includes financial statements and required supplementary information which may be obtained by writing to the Wyoming Retirement System, 6101 Yellowstone Road, Suite 500, Cheyenne, Wyoming, 82002.

Effective September 1, 2013, the Plan statutorily requires 14.62% of the participant's salary to be contributed to the Plan, paid by the participant and the employer in a manner as determined by the employer. The Lottery has opted to contribute an employer's share of 10.00% of covered participant compensation to the Plan, while the employees' contribute 4.62% covered participant compensation to the Plan.

The Lottery's contributions to the Plan for the year ended June 30, 2014 were $49,024, equal to the required contributions for the year.

NOTE 11 Risk Management

Self-Insurance Funds

The State maintains two self-insurance plans: the State self-insurance program and the State employee medical, life, and dental insurance programs. Each of these plans is reported as an internal service fund. Estimated claims liabilities do not include non-incremental claims adjustment expense. The University administers its own risk management program and reports a liability in the University funds. A brief description of each of the plans is provided below:

A. State Self Insurance Fund

Wyoming statute 1-41-103 created the State Self Insurance Fund to handle liability insurance claims brought against the State. The range of losses financed includes general liability, automobile liability, police liability, medical malpractice liability, and civil rights. In addition, this plan covers peace officers liability for the political subdivisions within Wyoming. The State generally does not maintain reserves; losses are covered by a combination of appropriations from the State's general fund, Department of Transportation, Game & Fish Commission, and by assessing other State agencies a deductible of up to $2,500 per claim when the agency is determined to be liable for the loss. The estimated liability for claims against the State including incurred but not reported claims is approximately $6.2 million as of June 30, 2014. The claims liability estimate is based on an analysis of past, current, and future estimated loss experience, a review of pending claims, an actuarial evaluation. Because actual claims liabilities depend on such factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liabilities may not result in an exact amount. Claims liabilities are evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The above estimate is not discounted and includes all allocated loss adjustment expenses estimated necessary to properly settle the claim. The claims liability does not include unallocated loss adjustment expenses. There is no outstanding amount of claims for which annuity contracts have been purchased in the claimant's name as of June 30, 2014.

B. Group Insurance Fund

The State co-administers employee medical, life, and dental insurance with a third party administrator. The State self-insures medical costs and assumes all the risk for claims incurred by plan participants. Insurance providers solely administer the life insurance plan. The State does not retain any risk of loss under the life insurance plan, as the insurance provider of the plan assumes all the risk for claims incurred by the participants.

During the year ended June 30, 2014, the State contributed up to 85% a month for insurance premiums for each covered active employee towards these plans. Participants are responsible for paying premium charges in excess of this amount. As of June 30, 2014, the medical claims liability, including incurred but not reported claims, was approximately $30.3 million. A liability is recorded in the accompanying financial statements for the estimated claims liability. The claims liability estimate is based on an analysis of past, current, and future estimated loss experience, a review of pending claims, an actuarial evaluation. Because actual claims liabilities depend on such factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liabilities may not result in an exact amount. Claims liabilities are evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. The above estimate is not discounted and includes all claims adjustment expenses estimated necessary to properly settle the claim. There is no outstanding amount of claims for which annuity contracts have been purchased in the claimant's name as of June 30, 2014. No significant reductions in insurance coverage were made in the last fiscal year.

C. University Risk Management

The University is exposed to various risks of loss including torts, theft of, damage to, or destruction of assets, and educators liability. The University has purchased commercial insurance for these risks that include insurance for property and liability. Settlements have not exceeded insurance coverage in any of the last three fiscal years. The uninsured risk retention or deductible per occurrence ranges from $50,000 to $100,000 for liability and from $1,000 to $250,000 depending on the type of liability or property involved.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable.

The following is a reconciliation of the unpaid claims liability:

	State Self Insurance Fund		Group Insurance Fund		University of Wyoming	
	2013	2014	2013	2014	2013	2014
Claims Liabilitiy at Beginning of Fiscal Year	$ 5,830,005	$ 5,978,784	$ 17,515,027	$ 18,248,289	$ 750,000	$ 750,000
Current Year Claims & Changes in Estimates	3,934,679	2,293,707	224,955,178	250,536,301	174,824	181,051
Claim Payments	(3,785,900)	(2,110,562)	(224,221,916)	(238,494,029)	(174,824)	(181,051)
Claim Liability at End of Fiscal Year	$ 5,978,784	$ 6,161,929	$ 18,248,289	$ 30,290,561	$ 750,000	$ 750,000

The University included their unpaid claims liability under the caption of "Accounts Payable."

Insurance Enterprise and Public Entity Risk Pools

The State administers three insurance enterprises: workers' compensation insurance, the Wyoming health insurance pool, and the mine subsidence insurance which are reported in enterprise funds. None of these funds have acquisition costs, therefore, no cost is amortized for the period. Unpaid claims and claim adjustment expenses are estimated based on the ultimate cost of settling the claim, including the effects of inflation and other social and economic factors. These funds use the accrual basis of accounting. The insurance enterprises do not consider anticipated investment income in determining if a premium deficiency exists. A brief description of the insurance enterprises and the pool are provided below:

A. **Workers' Compensation Insurance Fund**- Wyoming statute 27-14-101-806 created the Wyoming Workers' Compensation Act (Act). This Act requires all employers engaged in extra hazardous employment to obtain liability coverage for the payment of benefits to employees for job related injuries and diseases through the Workers' Compensation Insurance Fund. Eligible employers complying with the provisions of the Act are generally protected from suit by employees. Employers not required by the Act to participate in this program may elect to do so at their option. As of June 30, 2014, there were 19,019 employers insured under this Act.

The fund is used to account for the State's Workers' Compensation program that provides time-loss, medical, and disability payments to qualifying individuals sustaining work-related injuries, or death benefits to dependent families if the worker were to die from such injuries. To fund these benefits, the State charges employers' monthly premiums based on rates it establishes for each employment classification, the employer's experience rating, and the total payroll for covered employees in each particular classification. The Act requires that rates be established at a level to maintain an actuarially sound insurance program. The State is working towards funding the workers' compensation liabilities by 2014 through premium rate adjustments.

An actuarial study has estimated the liabilities and the ultimate cost of settling claims that have been reported but not settled and of claims that have been incurred but not reported. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liabilities, claims adjudication, and judgments, the process used in computing claims liabilities does not necessarily result in an exact amount. Claims liabilities are re-computed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, and other economic, legal and social factors.

A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. The Department of Employment uses an undiscounted Workers' Compensation Insurance Fund balance when determining industry base rates for employer premiums. For consistency between the Department of Employment's Workers' Compensation Insurance Fund balance used for rate setting purposes and Workers' Compensation Insurance Fund balances shown in the CAFR, the Workers' Compensation Insurance Fund balance is shown at an undiscounted value. At June 30, 2014, approximately $1,685 million of claims and adjustment expenses have been accrued. The State does not use reinsurance agreements, therefore the State retains full liability as the direct insurer.

B. Wyoming Health Insurance Fund

This fund is comprised of two programs: the Wyoming Health Insurance Pool and the Wyoming Small Employer Health Reinsurance Program.

Wyoming Health Insurance Pool (WHIP)

Wyoming statute 26-43 created the Wyoming Health Insurance Pool (Pool) for the purpose of providing health insurance for State residents. Qualifying State residents who are denied insurance by private carriers or leave coverage because of excessively high premiums or restrictive coverage may join the Pool. The Pool began providing health insurance coverage to participants on January 1, 1991. The statute creating the Pool contains a sunset provision that calls for the Pool to be terminated on July 1, 2015, unless authorization is continued. The State co-administers the Pool along with a third party insurance provider, Blue Cross Blue Shield of Wyoming; however, the Pool retains all risk of loss for claims filed by Pool participants. As of June 30, 2014, 983 residents were covered under the Pool. A copy of the Pool's financial report may be obtained by contacting Blue Cross Blue Shield of Wyoming in writing at 4000 House Avenue, Cheyenne, Wyoming 82001.

The Pool's liability exposure per participant is a maximum lifetime benefit of $750,000 for one Plan and $1,000,000 for an alternate Plan. Premiums are collected from Pool participants to pay Pool expenses; however, if such premiums are insufficient to meet expenditures, the State has the authority to assess all carriers who write health insurance policies in the State to cover Pool deficits.

The estimated liability for unpaid claims and loss adjustment expense is based on data developed by the Pool's third-party administrator. Since the Pool has limited historical experience of its own, industry experience is also considered in determining the estimated liability. The liability includes estimates of the costs to settle individual claims that have been reported, plus a provision for losses incurred but not yet reported. The undiscounted liability for unpaid claims and claim adjustment expenses is $900,000 at June 30, 2014.

Wyoming Small Employer Health Reinsurance Program (WSEHRP)

Wyoming statute 26-19-301, et. seq. created the Wyoming Small Employer Health Insurance Availability Act (the Act). The purposes of the Act are to 1) promote the availability of accident and health insurance coverage to small employers, 2) to provide reinsurance as a mechanism to fairly share risk, and 3) to improve the efficiency and fairness of the small employer group accident and health insurance marketplace.

The WSEHRP (the Program) is created under Wyoming Statute 26-19-307. The program is funded by reinsurance premiums paid by participating carriers and assessments against all authorized insurers who pay premium taxes to the State of Wyoming. Each year the Program's net earnings are determined. If net earnings are negative (i.e. the Program has operated at a loss), the loss is recovered by assessments against all authorized insurers. An independent board determines each authorized insurer's assessment in accordance with statutory provisions. As of June 30, 2014, the Program is reinsuring 108 lives. Whole group plans no longer reinsure lives and 104 individual plans resinsure 108 lives. A copy of the Pool's financial report may be obtained by contacting the Wyoming Department of Insurance at 106 East 6th Avenue, Cheyenne, Wyoming 82002.

The estimated liability for unpaid claims and loss adjustment expense is based on data maintained by the Program's reinsurance intermediary manager, Pool Administrators, Inc., Wethersfield, CT. The Program's claim loss reserve is made up of two amounts, one being claims payable and the other being claims incurred but not reported (IBNR). Claims payable are claims that have been submitted by carriers to the administrator for reimbursement but, as of the date of the financial statements, have not been paid. Claims incurred but not reported are estimated claims, based on the past experience of the Program, that have been incurred by the carriers participating in the Program that have not yet been submitted to the administrator for reimbursement. The basis for this estimate is a loss ratio applied to current earned premium. The Program is currently estimating incurred claims at a rate of 550% of premium. As of December 31, 2013, the claims payable balance was $504,453 and the IBNR was estimated at $3,946,900 for a total loss reserve balance of $4,451,353. As of June 30, 2014, the claims payable balance was $989,550 and the IBNR was estimated at $3,586,782 for a total loss reserve balance of $4,576,332.

C. **Subsidence Insurance** - Wyoming Statute 35-11-13 requires the Department of Environmental Quality (DEQ) to administer an insurance program to cover mine subsidence loss to specified structures in the State. The Wyoming Mine Subsidence Insurance Program provides insurance to any individual whose home or business exists, over or near, any underground mine in the State. On October 29, 1986, the DEQ received a funding grant from the Federal Department of Interior's Office of Surface Mining to assist with administrative and claim costs. A grouting program was initiated in Rock Springs in 1986. A cement type of material is used to fill those abandoned mines subject to the greatest risk of subsidence. As of June 30, 2014, there were 108 policyholders with in-force premiums. The insured value of these policies is $1,276,348. There were no unresolved or pending claims as of June 30, 2014. This program had an actuarial valuation performed in 2009 that is used to determine that premiums charged to participants are sufficient to meet anticipated claim expense. This evaluation concluded that current premium rates are more than adequate to cover expected claims and expenses of the program.

The following table summarizes current period activity for the State insurance enterprise funds:

	Workers' Compensation Insurance Fund		Wyoming Health Insurance Fund	
	2013	2014	2013	2014
Claims Liability at Beginning of Fiscal Year	$ 1,458,279,677	$ 1,546,421,797	$ 12,551,675	$ 8,253,032
Incurred Claims & Claim Adjustment Expenses:				
Provisions for Insured Events of the Current Year	262,648,715	277,222,541	19,072,737	16,141,053
Increase in Provision for Insured Events of Prior Years	(1,715,000)	56,465,000	(6,140,932)	(3,661,405)
Total Incurred Claims & Claim Adjustments Expense	260,933,715	333,687,541	12,931,805	12,479,648
Claims & Claim Adjustment Expenses Attributable to Insured Events of Current Year	(41,345,194)	(47,892,003)	(14,038,082)	(12,555,689)
Claims & Claim Adjustment Expenses Attributable to Insured Events of Prior Year	(131,446,401)	(147,107,309)	(3,192,366)	(2,700,659)
Total Payments	(172,791,595)	(194,999,312)	(17,230,448)	(15,256,348)
Total Unpaid Claims & Claim Adjustment Expenses at End of Fiscal Year	$ 1,546,421,797	$ 1,685,110,026	$ 8,253,032	$ 5,476,332

NOTE 12 Governmental Fund Balances

A. Governmental Fund Balance Classifications

The State's fund balances are classified in a hierarchical structure with the following classifications: (1) Nonspendable—this classification represents fund balance that can never be spent (corpus) or fund balance that are not in spendable form (inventory, prepays), (2) Restricted—this classification includes those balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, (trust agreement) or enabling legislation, (3) Committed—refers to fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the legislature and can only be removed by an action of the legislature, (4) Assigned—this fund balance classification includes amounts that have been constrained to being used for a specific purpose, but are neither restricted or committed, (5) Unassigned—fund balance is that portion of fund balance that is available for any purpose the government chooses.

B. Stabilization Fund (Rainy Day Fund)

GASB 54 states a government may set aside amounts for use in emergency situations or when revenue shortfalls or budgetary imbalances arise. Those amounts are subject to controls that dictate the circumstances under which they can be spent. Governments may have formal arrangements to maintain amounts for budget or revenue stabilization, working capital needs, contingencies or emergencies, and other titled purposes. The authority to set aside those amounts generally comes from statute, ordinance, resolution, charter, or constitution.

For purposes of reporting fund balance, stabilization is considered a specific purpose as defined in GASB 54 and should be reported as restricted or committed if they meet the above criteria. Because the State does not have a formal stabilization arrangement, the fund balance of the State's Rainy Day Fund—the Legislative Stabilization Reserve Account (LSRA) is presented in the General Fund as unassigned fund balance.

C. Minimum Fund Balance Policy

The State does not have a minimum fund balance policy. It is current policy for the general fund that at the end of each biennium, the unobligated, unspent portion of fund balance is swept to the LSRA account. Similarly, the State's Budget Reserve Account is swept to the LSRA as well, except for cash representing five percent of the total general fund revenues collected.

D. Policy on use of Unrestricted Fund Balance

The State does not have a formal policy on the use of unrestricted fund balance and therefore adopts GASB 54 recommendation that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

The State does not have a formal policy on the use of funds when both restricted and unrestricted resources are available for use, it is assumed that restricted resources are used first, then unrestricted resources as they are needed.

Below is a presentation of the fund balance classifications for the governmental funds:

	General Fund	School Foundation Program Fund	Common School Land Fund	Permanent Mineral Trust Fund	Non-Major Governmental Funds	Totals
Fund Balance						
Nonspendable:						
Corpus	$ 0	$ 0	$ 3,346,418,425	$ 6,932,139,714	$ 694,322,175	$ 10,972,880,314
Loans Receivable	21,586,495	563,361	64,668	57,732,025	288,169,318	368,115,867
Prepays	56,388	0	0	0	0	56,388
Inventory	4,469,074	0	0	0	340,388	4,809,462
Restricted						
Cultural Resources	0	0	0	0	14,675,351	14,675,351
Wildlife Trust	0	0	0	0	125,656,258	125,656,258
Permanent Land Resources	0	0	0	0	105,977,879	105,977,879
Health	0	0	0	0	184,559,719	184,559,719
Local Government	0	0	0	0	257,666,040	257,666,040
Other	0	0	0	0	84,007,959	84,007,959
Education	0	136,813,394	0	0	9,849,302	146,662,696
Environment	0	0	0	0	4,519,681	4,519,681
Debt Service	0	0	0	0	2,920,248	2,920,248
Committed						
Boards and Commissions	0	0	0	0	40,999,556	40,999,556
Investment Manager Fees	8,452,431	0	0	0	0	8,452,431
Higher Education Endowment	6,208,416	0	0	0	0	6,208,416
Hathaway Scholarship	18,393,608	0	0	0	0	18,393,608
School Construction	495,526,778	0	0	0	684,900,034	1,180,426,812
Retirees Health Insurance	0	0	0	0	21,056,342	21,056,342
Major Maintenance	25,933,501	0	0	0	0	25,933,501
Workforce Services	0	0	0	0	5,199,857	5,199,857
Municipal Solid Waste Project	5,500,000	0	0	0	0	5,500,000
Local Government	0	0	0	0	34,099,534	34,099,534
Landfill Recovery/Environment	45,000,000	0	0	0	76,645,482	121,645,482
Gillette Madison Project	17,692,934	0	0	0	0	17,692,934
Game and Fish Resources	0	0	0	0	71,018,685	71,018,685
Water Resources	0	0	0	0	326,826,420	326,826,420
Social Services	217,107	0	0	0	0	217,107
Health Services	8,046,782	0	0	0	0	8,046,782
Capitol Outlay	101,641,617	0	0	0	36,135,240	137,776,857
Special Projects	2,398,825	0	0	0	147,001,561	149,400,386
Assigned						
Business	0	0	0	0	0	0
Education	72,034,767	0	0	0	0	72,034,767
Government Operations	118,798,767	0	0	0	0	118,798,767
Health Services	53,324,832	0	0	0	0	53,324,832
Local Government	129,109,120	0	0	0	0	129,109,120
Law, Safety and Justice	12,369,398	0	0	0	0	12,369,398
Employment	3,375,831	0	0	0	0	3,375,831
Social Services	6,141,637	0	0	0	0	6,141,637
Unassigned	2,540,316,870	0	0	0	0	2,540,316,870
Total Fund Equity	$ 3,696,595,178	$ 137,376,755	$ 3,346,483,093	$ 6,989,871,739	$ 3,216,547,029	$ 17,386,873,794

Note 13 Commitments and Contingencies

Federal Grants

Grant monies received and disbursed by the State are for specific purposes and are subject to audit by the grantor agency. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience and current knowledge, the State does not believe that such disallowances, if any, would have a material effect on the financial position or results of operations of the State.

School Capital Construction Commitments

As of June 30, 2014, the State has signed agreements for contracts/obligated amounts—totaling approximately $634.8 million with school districts throughout the state that commit the State to provide funding for school district capital construction projects. As of June 30, 2014, approximately $363 million was unexpended under these agreements.

Component Unit Capital Construction Commitments

As of June 30, 2014, the State has signed agreements for contracts/obligated amounts—totaling approximately $54 million with component units throughout the state that commit the State to provide funding for component capital construction projects. As of June 30, 2014, approximately $45 million was unexpended under these agreements.

Investment Commitments

The State has committed to provide funding to certain private equity and real estate investments. The State's total commitment amount is $1,220 million. This includes $1,187 million in capital for investment and up to $33 million for management fees. The State had invested $446.6 million in these investments at June 30, 2014.

Encumbrances

The State of Wyoming utilizes encumbrance accounting to identify fund obligations.

The following shows significant encumbrance in total by each major fund and non-major fund in the aggregate of the governmental funds as of the fiscal year ended June 30, 2014. These encumbrances have outstanding amounts of $500,000 or greater.

General Fund	$ 319,817,603
Foundation Program Fund	$ 10,593,109
Non-Major Governmental Funds	$ 314,347,584

Wyoming Retirement System

At December 31, 2013, WRS was committed to the future purchase of investments at an aggregate cost of $303,106,079. WRS leased a commercial office facility, under a non-cancelable lease agreement. Future minimum rental commitments are $95,246 for 2013-2014. The lease agreement expires on June 30, 2014.

Wyoming Business Council

Loans approved by the Council's Board of Directors but undistributed as of June 30, 2014 totaled $10,181,977. These will be funded by a combination of State appropriations and restricted net position.

Wyoming Business Council—Transactions with the State, University of Wyoming, Wyoming Office of Tourism, and Wyoming Department of Transportation

The Council pays for services provided by the State for certain phone service, computer processing, motor pool vehicles, State plane usage, loan exam services and central mail. Total amounts expended for these services for the year ended June 30, 2014 were $200,814.

The Wyoming Office of Tourism pays the Council for certain support services in the areas of fiscal and contract compliance, human resources, payroll, and information technology. The total amount received for these services for the year ended June 30, 2014 was $80,000.

The Council has entered into several agreements with the University of Wyoming (UW) to fund various projects which include the Market Research Center, Research Product Center, Manufacturing-Works, Small Business Development Centers, Small Business Innovation Research, Procurement Technical Assistance Center, Technology Business Center, and Small Business Technology Transfer programs. Total amounts expended to UW for the year ended June 30, 2014 were $2,803,385, of which $194,936 is included in accounts payable as of June 30, 2014. The Council is committed for amounts remaining under these agreements in the amount of $314,687 as of June 30, 2014.

The Council has entered into an agreement with the Wyoming Department of Transportation (WYDOT) to provide funds to update the state's railroad plan to include an assessment of freight and passenger needs and an analysis of future growth, capacity constraints and economic and environmental impacts. Total amounts expended to WYDOT for the year ended June 30, 2014 were $22,008, of which $1,412 is included in accounts payable as of June 30, 2014. The Council is committed for amounts remaining under this agreement in the amount of $27,992 as of June 30, 2014.

Wyoming Business Council—Other commitments and contingencies

The Council has contracted and/or committed funds for various projects, services, and other items arising in the normal course of operations. The amounts remaining to complete these commitments totaled $45,759,247 as of June 30, 2014. These commitments will be funded by a combination of restricted net position, State appropriations, and Federal revenues.

Construction and Software Development Commitments

As of June 30, 2014, there were 87 uncompleted projects. The remaining commitment to complete these projects totaled approximately $89,691,528. The completion costs will be financed by a combination of State appropriations and federal grants. The following table shows these construction projects summarized to an agency level.

Agency	Appropriation Amount	Expended Amount	Remaining Encumbrance	Remaining Balance to Obligate
Department of A&I Construction Projects	$ 9,976,500	$ 6,208,023	$ 248,903	$ 3,519,574
Military Department Construction Projects	28,572,288	14,754,306	4,596,611	9,221,371
Department of Environmental Quality Software Development	5,882,793	5,014,506	50,266	818,021
Department of Parks and Cultural Resources Construction Projects	8,046,060	3,898,895	479,476	3,667,689
Department of Game and Fish Construction Projects	863,580	760,459	73,802	29,319
Fire Prevention & Electrical Safety Software Development	1,518,570	1,516,310	1,960	300
Department of Workforce Services	70,070,088	3,191,542	60,067,149	6,811,397
Dept of Corrections Construction Projects	1,615,260	1,509,570	180	105,510
Legislature Service Office Software Development	2,025,517	2,025,517	0	0
	$ 128,570,656	$ 38,879,128	$ 65,518,347	$ 24,173,181

University of Wyoming

The University has contracted and/or appropriated funds for the planning and construction or maintenance of several facilities with an aggregate cost of approximately $217,954,000. As of June 30, 2014, the remaining commitment to complete these projects totaled approximately $69,361,850. These completion costs will be financed by a combination of State appropriations and private gifts and grants.

The University is a defendant in several lawsuits including various claims related to its normal operations. The University believes that final settlement of matters not covered by insurance will not materially affect its financial condition.

During the year ended June 30, 2012, the University adopted the provisions of Statement No. 60 of the Governmental Accounting Standards Board, *Accounting and Financial Reporting for Service Concession Arrangements*. On July 1, 2011, the University entered into an agreement with an unrelated entity that provides for the construction of a 332-bed student housing facility, Bison Run Village, on land owned by the University Bison Run Village. The agreement expires after 32 years at which time ownership of the facility reverts to the University. The University will manage the facility for the owner over the term of the agreement.

In August 2012, construction was completed on the Bison Run Village project and the facility was placed into service. The facility is being operated by the University under a management agreement for the next 31 years. At the end of the arrangement, ownership and operation of the project will be transferred to the University. The University is reporting the project as a capital asset with a carrying amount of $15,167,172 and related deferred inflows of resources of $15,167,172 at June 30, 2014.

Leases

The State is committed under various leases that are considered operating leases. The operating lease expenditures/expenses are recognized as incurred or paid.

Governmental funds rental expenditures under operating leases for the year ended June 30, 2014 were $11,772,250. Future rental commitments for operating leases are as follows:

Year Ending June 30	Governmental Fund Types
2015	$ 11,108,568
2016	9,538,002
2017	8,555,850
2018	7,463,863
2019	6,041,993
Thereafter	38,864,578
	$ 81,572,854

Wyoming Lottery Corporation

The Lottery entered into a five-year operating lease effective October 1, 2013 for the rental of office space for its headquarters. The lease expires September 30, 2018, and is renewable at the option of the Lottery for an additional five years subject to the 2% per year rate increases provided in the original agreement.

The Lottery was required to pay $2,500 per month through December 31, 2013. Effective January 1, 2014, the monthly rent increased to $5,000 per month. Effective January 1, 2016 and for each January 1st thereafter, the monthly rent will be increased by an amount equal to 2%.

Future minimum rental payments on the operating lease are scheduled as follows:

Year Ending June 30	Amount
2015	$ 60,000
2016	60,600
2017	61,812
2018	63,048
2019	15,918
Total minimum payments	$ 261,378

Rent expense under the operating lease was $39,300 for the year ended June 30, 2014.

Wyoming Business Council

The Council has entered into operating leases for office space and equipment. Expenditures or expenses on these leases are recognized as incurred. Total rent expenses for these operating leases for the year ended June 30, 2014 was $176,805. Future minimum leases payments for these operating leases are as follows:

Year Ending June 30	Amount
2015	$ 141,721
2016	131,012
Total minimum payments	$ 272,733

Contingencies

Under the School District Bond Guarantee Program the Wyoming State Loan and Investment Board approved the guarantee of approximately $3.4 million of bonds by the State through the year ended June 30, 2014. The State approved the following bonds as of June 30, 2014:

School Districts Approved	Issued Date	Issued Amount	Outstanding Bond Principle	Available for Future Guarantee
Fremont County School District #1	May 24, 2012	$ 3,450,000	$ 2,600,000	
		$ 3,450,000	$ 2,600,000	$ 297,400,000

The Legislature has placed a $300 million cap under the School District Bond Guarantee Program, of which $296,550,000 is still available as noted above. This guarantee program only applies to refunding issues for bonds issued by school districts on or before November 1, 2001 and no longer applies to original issues after this date.

Wyoming Statute 35-11-1414, *Water Pollution from Underground Storage Tanks Corrective Action Act of 1990*, requires that the State establish a corrective action and financial responsibility account which is funded by mineral severance taxes as well as certain registration fees. In addition, this statute requires the Department of Environmental Quality to establish a prioritized list of sites contaminated by tanks and to take corrective action. As of June 30, 2014, 1,613 contaminated sites have been identified and 1,104 have been resolved. The State remediates contaminated sites as funding allows, and the statute limits the State's responsibility for clean-up costs to funding available in the corrective action accounts.

Governmental Accounting Standards Board Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* (GASB 49) became effective for the State for the year ended June 30, 2009, requiring governmental entities to recognize a liability for the future pollution remediation costs which meet obligating events criteria defined by GASB 49. The estimated pollution remediation obligation at June 30, 2014 is $55,192,346.

The cost of remediating the sites discussed above has been estimated by the Department of Environmental Quality and is based on their experience in the remediation of previous sites.

The State is also a party to various legal proceedings arising in the normal course of business. The State believes that the outcome of these matters will not have a material adverse impact on the State's financial position or results of operations.

Wyoming Community Development Authority

At June 30, 2014, the Authority was committed to purchase single-family mortgages aggregating approximately $600,000 under the 1978 Indenture, $2,200,000 under the 1994 Indenture, $29,400,000 under the Warehouse Indenture, $3,365,181 under various Federal Programs, $310,000 under the Housing Trust Fund, and $2,840,000 under the FNMA Program.

The Authority has variable rate bonds outstanding in the 1978 Indenture of $46,545,000 and in the 1994 Indenture of $121,260,000. These bonds are subject to tender at par for repurchase by the Authority at the option of the bondholders; however, the Authority may remarket these bonds if they are tendered by the bondholders.

As of June 30, 2014, the entire $46,545,000 of the variable rate debt in the 1978 Indenture was subject to a repurchase commitment assumed by the Bank of America/Merrill Lynch through a standby bond purchase agreement. The $121,260,000 of the variable rate debt in the 1994 Indenture was subject to two repurchase commitments, one assumed by the Bank of New York Mellon ($65 million) and one assumed by State Street Bank and Trust Company ($56.26 million), through two standby bond purchase agreements.

Under these agreements, the providers will purchase any bonds tendered by bondholders and not successfully remarketed by the settlement date, and will adjust the interest rate associated with any unremarketed bonds to a bank rate. As of June 30, 2014, no variable rate bonds were held as unremarketed bank bonds under the terms of a standby bond purchase agreement.

The Authority uses a number of insurers for its mortgage receivables as noted in Note 4. The Authority requires private mortgage insurance (PMI) on some mortgages with coverage ranging from 30% to 50% of the outstanding balances. Approximately 10% of the Authority's outstanding mortgage receivable balances were covered by PMI from Radian and approximately 11% from Genworth, as of June 30, 2014.

Note 14 Subsequent Events

State of Wyoming

Opportunistic Credit - In June 2014, the State Treasurer recommended a $300 million opportunistic credit investment. At this time, no managers have been funded under this mandate.

Domestic and Global Equity - The Treasurer's Office began a holistic examination of the state $2.4 billion U.S. equity portfolio in the late summer of 2013 as part of its cyclical review of portfolio strategies. The Board approved a new domestic equity structure on August 14, 2014. The review resulted in the hiring of an all cap equity passive manager, two all cap equity active managers, and one small cap equity manager. These mandates were funded in October 2014.

Wyoming Business Council

The Council has entered into various agreements subsequent to June 30, 2014, primarily with local governments for economic development infrastructure projects during the period July 1, 2014 through June 30, 2019. These agreements are valued at up to but no more than $33,087,012. These agreements will be funded by a combination of State appropriations and Federal revenues.

The Council distributed $225,000 after June 30, 2014 out of the Economic Development Fund for loans approved but undistributed as of June 30, 2014.

The Council distributed $150,000 after June 30, 2014 out of State appropriations for a loan approved but undistributed as of June 30, 2014.

Wyoming Lottery Corporation

The Lottery began selling Powerball® and Mega Millions® on August 24, 2014. The Lottery reached its first $1,000,000 in sales within the first two weeks after launch.

Related to the lottery sales above, the Lottery will incur a prize expense and significantly larger gaming expenses, including vendor expense and retailer commissions, which will be 11.89% and 6% of the ticket sales, respectively.

In February 2014, the Lottery entered into a contract with Warehouse Twenty One, Inc. (the “Warehouse 21”) to provide marketing services and marketing projects. The contract was amended and restated in August 2014. The agreement expires June 30, 2019 and may be extended up to three times, for a period of time not exceeding June 30, 2034. Under the terms of the contract, the Lottery shall compensate Warehouse 21 on a project basis, but no less than $1.5 million annually. For the year ended June 30, 2014, the Lottery incurred expenses to Warehouse 21 of $379,281, of which $37,911 was capitalized as capital assets.

In April 2014, the Lottery entered into a contract with Intralot, Inc. (“Intralot”) to provide an on-line lottery gaming system and related products and services. The initial revenue portion of the contract commenced at System Start-UP (go-live) on August 24, 2014 and will expire August 25, 2019; however, the contract may be extended for additional periods of time upon mutual agreement, not to exceed three, five-year extensions, unless authorized by the CEO of the Lottery. Under the terms of the contract, the Lottery pays Intralot a fee based on a percentage of the Lottery’s sales.

In June 2014, the Lottery entered into a contract with Gaming Laboratories International, LLC, (“GLI”) to provide gaming system and administrative system testing services. The agreement expires June 25, 2024, and may be extended by one, ten-year extension, unless deemed in the Lottery’s best interest. The Lottery shall compensate GLI for hours worked on a graduated basis (between $120-$150 per hour) over the life of the contract.

On July 1, 2014, the Lottery became a member of the Multi-State Lottery Association (“MUSL”), which operates games on behalf of participating lotteries. Under the Lottery’s agreement with MUSL, the Lottery must remit to MUSL, the Lottery’s share of the prize pool. The amount remitted to MUSL will be equivalent to approximately 50% of its Powerball® and Mega Millions® ticket sales, which covers the high-tier prizes.

Wyoming Community Development Authority

On July 9, 2014, the Authority instructed its trustee to call on August 1, 2014 bonds in the amounts of $30,770,000 from the 1994 Indenture.

On July 14, 2014, the Authority instructed its trustee to call on August 1, 2014 bonds in the amounts of $8,575,000 from the 2009 Indenture.

On August 12, 2014, the Authority instructed its trustee to call on September 2, 2014 bonds in the amounts of $73,515,000 from the 1994 Indenture and $46,545,000 from the 1978 Indenture. This call effectively closes the 1978 Indenture.

On August 26, 2014, the Authority issued $138,225,000 of bonds under the 1994 Indenture.

Wyoming Retirement System

During the 2014 Legislative session, WRS had one bill (HB 0046) approved by the State Legislature. This bill will increase employee and employer contributions to the following plans accordingly:

Public Employee's Pension Plan: every member covered under this plan shall pay into the account 7.5% of their salary through June 30, 2014, and thereafter 8.25%. For state employees, the state has elected to fund part of the employee increase. The contribution rate will increase from 5.82% to 6.195% beginning July 1, 2014 through June 30, 2016 and from July 1, 2016 through June 30, 2017 the contribution will be 5.945%. For full-time brand inspection contract employees, for the period July 1, 2014 through June 30, 2016, the contribution rate will increase to 6.195% and for the period from July 1, 2016 through June 30, 2017, the rate will be 5.945%.

The employer's contribution for the period from July 1, 2014 through June 30, 2015 remains at 7.62% but thereafter will increase to 8.37% of salary paid.

The Highway Patrol, Game and Fish Wardens and Criminal Investigation Plan: employee contribution will increase July 1, 2014 from 13.54% to 14.56%. The portion of the contribution rate that shall be made by the employer will be .45% from September 1, 2013 through June 30, 2014; .96% from July 1, 2014 to June 30, 2016 and .51% from July 1, 2016 through June 30, 2017.

The employer's contribution for the period from July 1, 2014 through June 30, 2015 will increase from 12.96% to 13.86% and thereafter 14.88% of salary paid.

Paid Firemen in Plan B: employee contributions increase from 8.725% through June 30, 2014 and thereafter it will increase to 9.245%.

Note 15 Related Party Transactions

The State of Wyoming Construction Management Division of Administration and Information continues construction on the University of Wyoming Science, Technology, Engineering and Mathematics building. Total projected cost of this project is $50 million. In addition, the State has completed a condition assessment for the purchase of the Snowy Range Academy building, which in turn will be donated to the Albany County School District #1. The total projected cost for the building is $4 million. The amount reported by the State under “Amount held for Donation” totaled $9,024,557 at June 30, 2014. The State will continue to track these costs in this account until such time as the building is placed into service.

Note 16 New Pronouncements

Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27

Statement No. 68 requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time and to more comprehensively and comparably measure the annual costs of the pension benefits.

This statement was issued to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014, fiscal year 2015 for the State of Wyoming. The effect that the adoption of Statement No. 68 will have on the State's financial statements has not been determined.

Statement No. 69 Government Combinations and Disposals of Government Operations

This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term *government combinations* includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations.

The requirements of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013, fiscal year 2015 for the State of Wyoming. The effect that the adoption of Statement No. 69 will have on the State's financial statements has not been determined.

Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date

This Statement was issued to improve accounting and financial reporting by addressing an issue in Statement No 68, *Accounting and Financial Reporting for Pensions*, concerning transition provisions related to certain pension contributions made to defined benefit pension plans prior to implementation of that Statement by employers and nonemployer contributing entities.

The provisions of this Statement should be applied simultaneously with the provisions of Statement 68, which will be fiscal year 2015 for the State of Wyoming. The effect that the adoption of Statement No. 71 will have on the State's financial statements has not been determined.

STATE OF WYOMING

REQUIRED SUPPLEMENTARY INFORMATION

For Fiscal Year Ended
June 30, 2014

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	$ 1,038,912,658	$ 7,208,599	$ 1,046,121,257	$ 1,057,994,081	$ 0	$ 1,057,994,081	$ 11,872,824
Mineral Severance	427,400,000	2,180,486	429,580,486	437,345,982	0	437,345,982	7,765,496
Other Taxes	46,400,000	9,980,921	56,380,921	65,680,828	0	65,680,828	9,299,907
Licenses & Permits	20,474,028	(14,928,416)	5,545,612	21,559,289	0	21,559,289	16,013,677
Fines & Forfeitures	22,000,000	(3,395,905)	18,604,095	11,402,567	0	11,402,567	(7,201,528)
Use of Property	4,605,755	706,973	5,312,728	21,328,354	0	21,328,354	16,015,626
Federal Mineral Royalties	0	0	0	4,000,000	0	4,000,000	4,000,000
Interest Income	127,200,000	131,947,581	259,147,581	284,178,815	0	284,178,815	25,031,234
Interest From Other Funds	265,700,000	236,435,722	502,135,722	487,066,831	0	487,066,831	(15,068,891)
Charges for Sales and Services	112,458,904	66,078,376	178,537,280	125,214,247	0	125,214,247	(53,323,033)
Revenue from Others	44,598,954	49,345,989	93,944,943	79,966,406	0	79,966,406	(13,978,537)
Transfers	23,430,156	106,659,783	130,089,939	1,225,274,763	0	1,225,274,763	1,095,184,824
Federal	591,181,627	831,740,205	1,422,921,832	1,093,036,144	0	1,093,036,144	(329,885,688)
Miscellaneous	1,400	1,000	2,400	153,939	0	153,939	151,539
TOTAL REVENUES	2,724,363,482	1,423,961,314	4,148,324,796	4,914,202,246	0	4,914,202,246	765,877,450
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Administration	7,619,544	(108,333)	7,511,211	6,437,402	100,779	6,538,181	973,030
Tribal Liaison	400,000	0	400,000	189,875	133,729	323,604	76,396
Commission on Uniform Laws	67,286	0	67,286	63,489	3,796	67,285	1
Special Contingent	315,000	1,065,000	1,380,000	497,722	0	497,722	882,278
Deep Water Port Study	0	50,000	50,000	20,058	0	20,058	29,942
Clean Coal Research	100,000	(75,000)	25,000	0	0	0	25,000
Emergency Mgt/Homeland Sec	23,047,643	1,636,707	24,684,350	20,134,907	33,482	20,168,389	4,515,961
Data Center Recruitment	0	15,000,000	15,000,000	5,000,000	0	5,000,000	10,000,000
Rural Fire District Grants	0	175,898	175,898	154,294	0	154,294	21,604
Natural Resource Policy	1,000,000	0	1,000,000	1,000,000	0	1,000,000	0
Endangered Species Admin	1,641,801	(282,994)	1,358,807	307,846	1,050,961	1,358,807	0
DUI Coordinator	0	282,193	282,193	174,550	60,794	235,344	46,849
AML Funds	0	9,000,000	9,000,000	0	0	0	9,000,000
Baseline Scientific Assessment	0	335,000	335,000	0	0	0	335,000
Secretary of State							
Administration	6,748,993	95,994	6,844,987	5,460,918	659,852	6,120,770	724,217
Constitutional Amends	377,000	(285,733)	91,267	91,267	0	91,267	0
State Auditor							
Administration	17,530,641	(110,651)	17,419,990	16,458,597	317,163	16,775,760	644,230
Supplement Per Diem	0	164,316,392	164,316,392	164,316,392	0	164,316,392	0
Sick/Annual Leave	0	17,172,268	17,172,268	0	0	0	17,172,268
Incidental Expenses	0	30,000	30,000	14,689	0	14,689	15,311
1993-94 Biennium Reversion	0	1,026,740	1,026,740	0	0	0	1,026,740
Game & Fish	1,825,000	(55,748)	1,769,252	1,769,252	0	1,769,252	0
Brucellosis Testing	500,000	(182,800)	317,200	0	0	0	317,200
District Court Salaries	0	382,909	382,909	0	0	0	382,909
Budget Reserve Account to Stabilization	0	429,956	429,956	0	0	0	429,956
Retirement Payments	0	1,452,545	1,452,545	0	0	0	1,452,545
SIPA	0	90,000,000	90,000,000	90,000,000	0	90,000,000	0
G&F Complimentary Licenses	0	12,500	12,500	0	0	0	12,500
Retiree Health Insurance	0	5,200,000	5,200,000	4,685,309	0	4,685,309	514,691
Employee Compensation Prior to 2011	0	497,000	497,000	0	0	0	497,000
Gen Fund/School Fund	0	48,636	48,636	0	0	0	48,636
Federal Funds	0	2,425,777	2,425,777	0	0	0	2,425,777
A&I CIP GF Transfer	0	13,526,418	13,526,418	13,526,418	0	13,526,418	0
Major Maintenance CIP	0	22,454,254	22,454,254	22,454,254	0	22,454,254	0
State Treasurer							
Operations	4,175,404	(197,186)	3,978,218	3,543,559	292,436	3,835,995	142,223
Veterans Tax Exemption	11,063,000	(528,000)	10,535,000	10,205,032	0	10,205,032	329,968
Indian Motor Vehicle Exemption	615,700	0	615,700	527,358	0	527,358	88,342
CC Endowments	0	79,200,000	79,200,000	3,042,539	18,316,988	21,359,527	57,840,473
Mtr Vehicle Fin Responsibility	0	3,250,000	3,250,000	942,602	41,200	983,802	2,266,198
Department of Education							
Administration	0	1,299,483	1,299,483	1,234,925	26,106	1,261,031	38,452
WDE-GF Program	18,984,323	(13,466,474)	5,517,849	5,517,849	0	5,517,849	0
WDE-FF Program	233,907,713	(208,291,565)	25,616,148	25,615,641	0	25,615,641	507
Administration & Information							
Director's Office	2,072,359	1,027,426	3,099,785	2,681,443	8,222	2,689,665	410,120
Budget Division	2,159,542	(161,674)	1,997,868	1,944,295	10,382	1,954,677	43,191
General Services	34,669,977	(1,121,325)	33,548,652	32,774,362	244,589	33,018,951	529,701
Construction Management	27,320,940	(624,936)	26,696,004	25,404,742	217,962	25,622,704	1,073,300
Human Resources Division	6,268,495	(1,556,328)	4,712,167	3,791,199	322,387	4,113,586	598,581
Economic Analysis Division	1,472,915	94,212	1,567,127	1,465,851	2,560	1,468,411	98,716
State Library Division	6,229,893	(277,820)	5,952,073	5,749,592	13,187	5,762,779	189,294
Academic Space Improvements-Riverton	0	3,572,064	3,572,064	3,398,816	157,549	3,556,365	15,699
Academic Space Improvements-Lander	0	1,252,365	1,252,365	131,278	44,640	175,918	1,076,447
Yellowstone Academy/WF Training Building	0	11,316,011	11,316,011	8,246,824	3,069,187	11,316,011	0
WWCC-Campus Facility Expansions	0	5,982,915	5,982,915	5,442,408	540,507	5,982,915	0
LCCC Student Center	0	400,000	400,000	90,925	5,000	95,925	304,075
Community College Major Maintenance	0	2,291,488	2,291,488	2,140,184	0	2,140,184	151,304
Adjutant General							
Military Dept Operations	14,466,055	(1,715,667)	12,750,388	11,587,849	852,812	12,440,661	309,727
Air National Guard	11,028,077	1,440,048	12,468,125	11,663,372	5,400	11,668,772	799,353
Camp Guernsey	79,187	0	79,187	79,187	0	79,187	0
Army National Guard	18,834,403	10,306,685	29,141,088	27,701,990	1,328,848	29,030,838	110,250
Veteran's Services	2,344,326	289,746	2,634,072	2,471,837	52,951	2,524,788	109,284
Oregon Trail Veterans Ceme	593,181	380,146	973,327	947,543	0	947,543	25,784
Military Support to Civilian Auth	183,006	0	183,006	177,861	4,645	182,506	500
Civil Air Patrol	213,459	0	213,459	213,460	0	213,460	(1)
Public Defender							
Public Defenders Statewide	21,204,521	(373,954)	20,830,567	20,103,318	345,108	20,448,426	382,141
Guardian Ad Litem Program	4,634,660	(243,532)	4,391,128	4,071,011	213,913	4,284,924	106,204
John R. Justice Grant Program	0	102,598	102,598	51,375	0	51,375	51,223
Wyoming Pipeline Authority							
Administration	1,206,928	(48,277)	1,158,651	1,158,651	0	1,158,651	0

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Agriculture							
Administration Division	$ 3,278,095	$ (9,519)	$ 3,268,576	$ 2,762,022	$ 156,248	$ 2,918,270	$ 350,306
Ag Education & Info	100,000	0	100,000	62,507	8,125	70,632	29,368
Consumer Protection	14,369,150	(210,269)	14,158,881	12,625,160	320,280	12,945,440	1,213,441
Natural Resources	5,322,678	1,670,413	6,993,091	6,193,578	469,054	6,662,632	330,459
Pesticide Registration	1,187,500	(306,568)	880,932	451,596	429,336	880,932	0
State Fair	3,360,942	1,319,661	4,680,603	4,334,824	148,080	4,482,904	197,699
Predator Management Prog	6,347,992	(210,095)	6,137,897	6,084,617	5,127	6,089,744	48,153
Department of Revenue							
Administration	4,950,390	(1,331,553)	3,618,837	3,083,373	77,929	3,161,302	457,535
Revenue Division	9,524,956	(183,026)	9,341,930	8,638,282	229,399	8,867,681	474,249
Valuation Division	7,240,432	(688,897)	6,551,535	5,703,629	68,075	5,771,704	779,831
Board of Animal Euthanasia							
Administration	0	47,527	47,527	47,527	0	47,527	0
Attorney General							
Law Office	20,994,768	608,769	21,603,537	19,761,824	95,910	19,857,734	1,745,803
Criminal Investigations	33,321,819	533,491	33,855,310	29,480,786	1,492,700	30,973,486	2,881,824
Law Enforcement Academy	5,884,674	333,057	6,217,731	5,933,790	57,748	5,991,538	226,193
Peace Officers Stds & Trng	502,830	(4,554)	498,276	446,485	1,503	447,988	50,288
Medical Review Panel	1,088,481	(503,777)	584,704	433,848	335	434,183	150,521
Victim Services Division	9,544,590	(215,601)	9,328,989	8,345,369	669,459	9,014,828	314,161
Plan Council on Dev Disability	1,749,129	33,815	1,782,944	1,334,506	79,801	1,414,307	368,637
Department of Environmental Quality							
Administration	5,402,250	5,111,855	10,514,105	6,795,920	1,231,513	8,027,433	2,486,672
Air Quality	5,976,555	3,710,656	9,687,211	7,401,561	345,822	7,747,383	1,939,828
Water Quality	22,556,194	5,646,150	28,202,344	18,334,723	4,176,540	22,511,263	5,691,081
Land Quality	10,258,155	13,692	10,271,847	9,596,671	43,014	9,639,685	632,162
Industrial Siting	877,129	(6,748)	870,381	547,064	1,273	548,337	322,044
Solid Waste Management	9,801,432	5,190,313	14,991,745	8,301,690	811,296	9,112,986	5,878,759
Landfills	15,000,000	15,000,000	30,000,000	30,000,000	0	30,000,000	0
Cameco Application Review	0	72,000	72,000	33,759	38,241	72,000	0
Department of Audit							
Administration	2,263,370	(668,214)	1,595,156	1,049,345	3,206	1,052,551	542,605
Public Funds	6,105,526	(174,507)	5,931,019	5,266,170	6,266	5,272,436	658,583
Mineral	8,218,863	(285,920)	7,932,943	7,480,944	14,347	7,495,291	437,652
Excise	4,085,548	(100,815)	3,984,733	3,610,719	19,195	3,629,914	354,819
Parks & Cultrual Resources							
Administration & Support	4,026,444	(495,012)	3,531,432	3,478,688	0	3,478,688	52,744
Cultural Resources	17,364,850	1,222,251	18,587,101	16,684,845	650,878	17,335,723	1,251,378
State Parks & Historic	23,362,881	858,281	24,221,162	22,877,383	370,439	23,247,822	973,340
Water Development							
Gillette Madison Pipeline Project	6,975,000	0	6,975,000	6,975,000	0	6,975,000	0
Wyoming Infrastructure Authority							
Administration	1,689,144	(68,718)	1,620,426	1,620,426	0	1,620,426	0
Midwifery Board							
Midwifery Board Admin	13,390	0	13,390	13,118	0	13,118	272
State Engineer							
Administration	2,339,019	(92,797)	2,246,222	2,004,862	194,887	2,199,749	46,473
Ground Water Division	3,765,313	(86,290)	3,679,023	3,448,234	61,828	3,510,062	168,961
Surface Water & Eng Div	3,193,935	(169,718)	3,024,217	2,660,238	48,063	2,708,301	315,916
Board of Control Div	12,887,214	(517,216)	12,369,998	12,007,553	110,516	12,118,069	251,929
Support Services Div	3,282,121	(543,034)	2,739,087	2,385,546	251,302	2,636,848	102,239
Interstate Streams Div	2,036,746	(226,501)	1,810,245	1,450,882	340,137	1,791,019	19,226
North Platte Settlement	1,333,624	31,423	1,365,047	1,302,687	23,043	1,325,730	39,317
Wildlife & Natural Resources							
Wildlife-Natural Resource	16,684,031	470,220	17,154,251	17,066,763	67,592	17,134,355	19,896
Game & Fish							
Aquatic Invasive Species	2,095,117	836,718	2,931,835	2,351,831	349,259	2,701,090	230,745
Vet Services Program	3,748,350	44,618	3,792,968	3,048,192	139,485	3,187,677	605,291
Sage Grouse Plan & Protect	1,724,828	(105,705)	1,619,123	894,434	661,865	1,556,299	62,824
Wolf Management Claims	608,099	(2,886)	605,213	536,416	0	536,416	68,797
Comp Wildlife Conserv Strategy	1,492,677	(12,839)	1,479,838	1,326,934	2,568	1,329,502	150,336
SF0076 Big Horn Sheep	0	37,500	37,500	0	0	0	37,500
Fire Prevention							
Administration	1,030,651	(6,073)	1,024,578	864,858	151,660	1,016,518	8,060
Fire Prevention	1,817,445	(21,400)	1,796,045	1,734,685	41,302	1,775,987	20,058
Electrical Safety	1,980,549	(154,378)	1,826,171	1,665,301	38,031	1,703,332	122,839
Training	1,434,116	(13,517)	1,420,599	1,352,789	0	1,352,789	67,810
Fire Academy	627,582	(164,882)	462,700	443,995	10,000	453,995	8,705
Law Enforcement Grant	0	411,976	411,976	207,845	0	207,845	204,131
Geological Survey							
Geologic Program	5,647,518	(2,492)	5,645,026	4,325,419	14,704	4,340,123	1,304,903
Federal Cooperative Programs	0	213,814	213,814	104,528	53,430	157,958	55,856
Insurance Department							
Affordability Care Act	0	100,000	100,000	62,121	0	62,121	37,879
WY Health Ins Pool	6,000,000	(240,000)	5,760,000	3,871,272	800,000	4,671,272	1,088,728
Senior Health Ins Information	0	228,363	228,363	228,363	0	228,363	0
Department of Transportation							
WYOLink	1,308,380	747,665	2,056,045	2,056,045	0	2,056,045	0
Airport Improvements	15,213,992	(133,805)	15,080,187	15,080,187	0	15,080,187	0
GF Appropriation to Comm	70,000,000	(21,000,000)	49,000,000	49,000,000	0	49,000,000	0
Board of Martial Arts							
Administration	0	9,927	9,927	9,927	0	9,927	0
Department of Health							
Directors Office	11,145,538	10,471,937	21,617,475	17,651,966	824,440	18,476,406	3,141,069
Health Care Financing	633,533,967	670,931,493	1,304,465,460	1,262,984,391	26,085,503	1,289,069,894	15,395,566
Public Health	58,157,602	78,467,904	136,625,506	110,894,097	6,874,136	117,768,233	18,857,273
Behavioral Health	175,529,236	144,046,494	319,575,730	306,113,992	1,993,171	308,107,163	11,468,567
Division on Aging	28,221,467	28,213,135	56,434,602	54,339,241	641,278	54,980,519	1,454,083
Department of Family Service							
Services	143,692,356	(6,847,451)	136,844,905	131,709,062	2,252,674	133,961,736	2,883,169
Assistance	128,994,221	24,928,687	153,922,908	134,998,797	7,336,298	142,335,095	11,587,813
Livestock Board							
Administration	1,973,782	(40,032)	1,933,750	1,647,502	180,536	1,828,038	105,712
Animal Health	1,999,359	(69,723)	1,929,636	1,756,768	33,326	1,790,094	139,542
Brucellosis Funding	1,650,013	254,937	1,904,950	1,002,500	487,970	1,490,470	414,480
Homeland Security Grant	0	130,474	130,474	42,009	11,280	53,289	77,185
Estrays	50,000	0	50,000	8,493	18,732	27,225	22,775
Brand Inspection	3,064,442	(21,410)	3,043,032	2,545,403	0	2,545,403	497,629
Department of Workforce Services							
Administration & Support	44,209,244	17,528,619	61,737,863	45,427,351	6,722,528	52,149,879	9,587,984

(Continued)

Schedule of Revenues & Expenditures

(Budget & Actual)

General Fund

For the Year Ended June 30, 2014

(Concluded)

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Vocational Rehabilitation	$ 33,566,886	$ (8,594)	$ 33,558,292	$ 28,704,605	$ 3,854,445	$ 32,559,050	$ 999,242
Unemployment & Statistics	86,316,169	15,021,815	101,337,984	29,042,140	61,098,921	90,141,061	11,196,923
Divison of Labor Standards	2,235,810	(4,249)	2,231,561	2,167,405	64,156	2,231,561	0
Community College Commission							
Administration	12,151,893	71,261	12,223,154	10,073,277	335,587	10,408,864	1,814,290
State Aid	236,696,651	393,671	237,090,322	232,513,291	4,577,025	237,090,316	6
Education Trust	0	177,031	177,031	177,031	0	177,031	0
Adult Basic Education	4,322,891	221,584	4,544,475	3,827,913	2,835	3,830,748	713,727
WY Investment Loan & Grant Prog	5,352,640	0	5,352,640	3,776,733	1,575,906	5,352,639	1
Veterans Tuition Waver	1,200,000	0	1,200,000	1,078,668	121,332	1,200,000	0
Public Television	3,567,987	210,000	3,777,987	3,735,118	20,000	3,755,118	22,869
Office of State Lands & Investments							
Operations	17,625,643	(1,488,089)	16,137,554	11,325,284	389,655	11,714,939	4,422,615
Forestry Division	8,982,553	(110,301)	8,872,252	7,806,830	64,045	7,870,875	1,001,377
Emergency Fire Suppression	0	20,000,000	20,000,000	20,000,000	0	20,000,000	0
Fire	8,895,596	(22,119)	8,873,477	3,747,435	63,220	3,810,655	5,062,822
Mineral Ryalty Grants	0	153,541,394	153,541,394	134,275,575	19,245,456	153,521,031	20,363
Forestry Grants	6,150,000	148,154	6,298,154	662,071	0	662,071	5,636,083
State Revolving Fund	0	5,500,000	5,500,000	5,500,000	0	5,500,000	0
Governor's Mansion							
Residence Operations	728,031	(51,154)	676,877	588,215	7,958	596,173	80,704
Governors Residence	5,000	0	5,000	4,995	0	4,995	5
Wyoming Tourism Board							
Administration	28,733,263	(198,588)	28,534,675	25,124,748	1,916,157	27,040,905	1,493,770
University of Wyoming							
State Aid	371,592,576	(14,121,880)	357,470,696	357,436,094	0	357,436,094	34,602
School of Energy Res	20,400,000	(597,160)	19,802,840	19,802,839	0	19,802,839	1
Capital Fcilities Match	0	150,000	150,000	150,000	0	150,000	0
Capital Construction	0	19,033,964	19,033,964	9,596,979	0	9,596,979	9,436,985
Athletic Plan Capital Facilities	0	15,000,000	15,000,000	1,723,836	0	1,723,836	13,276,164
UW Income Fund	0	5,000,000	5,000,000	0	0	0	5,000,000
Major Maintenance	0	5,000,000	5,000,000	0	0	0	5,000,000
Construction GF	0	1,800,000	1,800,000	1,783,669	0	1,783,669	16,331
UW Fine and Preforming Arts	0	14,200,000	14,200,000	1,664,389	0	1,664,389	12,535,611
UW/Sheridan College Joint Facility	0	10,000,000	10,000,000	1,303,834	0	1,303,834	8,696,166
NCAR MOU	2,000,000	0	2,000,000	2,000,000	0	2,000,000	0
Western Interstate Commission for Higher Ed							
Administration & Grants	5,180,730	0	5,180,730	4,972,526	0	4,972,526	208,204
Enhanced Oil Recovery Commission							
Commission & Support	449,540	232	449,772	449,772	0	449,772	0
Technical Outreach & Research	5,405,283	(133,073)	5,272,210	5,272,209	0	5,272,209	1
Retirement System							
Volunteer EMT Pension Plan	32,755	0	32,755	14,475	0	14,475	18,280
Enteprise Technology Services							
OCIO	13,929,328	17,868,603	31,797,931	31,708,920	11,700	31,720,620	77,311
Enterprise Core Services	8,798,271	3,457,418	12,255,689	9,672,836	674,973	10,347,809	1,907,880
ITD	210,454	(210,454)	0	0	0	0	0
State and Local Implemenation Grant	0	1,350,593	1,350,593	8,892	0	8,892	1,341,701
Department of Corrections							
Correction Operations	29,308,811	(4,770,463)	24,538,348	20,262,422	1,111,418	21,373,840	3,164,508
Field Services	37,471,720	(1,021,530)	36,450,190	34,628,781	375,643	35,004,424	1,445,766
Honor Conservation Camp	23,418,210	(1,812,301)	21,605,909	20,595,592	94,116	20,689,708	916,201
Women's Center	23,728,012	(1,179,024)	22,548,988	21,003,573	99,570	21,103,143	1,445,845
Honor Farm	18,893,315	(866,232)	18,027,083	17,191,215	37,558	17,228,773	798,310
State Penitentiary	84,332,396	(3,517,152)	80,815,244	71,921,452	323,129	72,244,581	8,570,663
WY Medium Correct Institution	75,993,978	(4,981,877)	71,012,101	66,025,981	520,168	66,546,149	4,465,952
Board of Parole							
Administration	1,770,819	2,299	1,773,118	1,709,305	0	1,709,305	63,813
Business Council							
Wyoming Business Council	26,928,528	(21,107)	26,907,421	20,104,980	3,914,964	24,019,944	2,887,477
Main Street	1,799,801	148,642	1,948,443	1,457,529	305,730	1,763,259	185,184
Investment Ready Community	50,000,000	45,896,793	95,896,793	22,590,325	41,512,236	64,102,561	31,794,232
Community Facilities	8,500,000	(455,056)	8,044,944	1,353,449	3,994,071	5,347,520	2,697,424
Supreme Court							
Administration	7,942,615	349,828	8,292,443	8,052,381	8,015	8,060,396	232,047
Judicial Nomination Commission	15,001	0	15,001	15,000	0	15,000	1
Law Library	1,593,316	(155,016)	1,438,300	1,250,979	0	1,250,979	187,321
Circuit Courts	26,417,967	1,120,978	27,538,945	26,156,358	5,000	26,161,358	1,377,587
Court Auto & Electronic Mgmt	9,992,154	0	9,992,154	5,178,917	775,000	5,953,917	4,038,237
Judicial Retirement	1,453,967	417,092	1,871,059	1,838,773	0	1,838,773	32,286
Bd of Jud Policy & Admin	787,097	130,826	917,923	699,128	0	699,128	218,795
Judicial Supervisory Commission	365,336	(4,569)	360,767	219,978	48,200	268,178	92,589
Judicial District 1A	968,495	46,872	1,015,367	981,782	0	981,782	33,585
Judicial District 1B	969,937	46,697	1,016,634	964,429	0	964,429	52,205
Judicial District 2A	962,899	46,309	1,009,208	972,526	0	972,526	36,682
Judicial District 2B	972,865	57,232	1,030,097	993,942	0	993,942	36,155
Judicial District 3B	925,293	53,232	978,525	962,638	0	962,638	15,887
Judicial District 3A	964,370	46,634	1,011,004	959,680	0	959,680	51,324
Judicial District 4	937,473	47,287	984,760	937,905	0	937,905	46,855
Judicial District 5A							
Administration	969,423	55,331	1,024,754	1,019,978	0	1,019,978	4,776
Water Litigation	434,663	(6,693)	427,970	278,822	0	278,822	149,148
Judicial District 5B	950,121	47,034	997,155	930,392	0	930,392	66,763
Judicial District 6A	970,902	46,181	1,017,083	894,032	0	894,032	123,051
Judicial District 7A	990,728	47,407	1,038,135	947,433	0	947,433	90,702
Judicial District 7B	934,055	45,444	979,499	919,199	0	919,199	60,300
Judicial District 9A	1,005,569	45,291	1,050,860	996,394	0	996,394	54,466
Judicial District 8A	934,569	47,281	981,850	904,058	0	904,058	77,792
Judicial District 9B	1,105,956	42,916	1,148,872	1,053,898	0	1,053,898	94,974
Judicial District 6B	1,010,086	44,915	1,055,001	969,585	0	969,585	85,416
Judicial District 8B	963,919	45,348	1,009,267	981,799	0	981,799	27,468
Judicial District 1C	1,004,367	57,574	1,061,941	1,051,301	0	1,051,301	10,640
Judicial District 3C	941,413	62,030	1,003,443	992,156	0	992,156	11,287
Judicial District 7C	925,833	47,477	973,310	920,351	0	920,351	52,959
Judicial District 6C	941,631	56,298	997,929	979,170	0	979,170	18,759
Judicial District 9C	986,272	50,126	1,036,398	980,500	0	980,500	55,898
Judicial District 4B	0	975,148	975,148	882,539	0	882,539	92,609
District Attorney/District #1	4,236,698	653,714	4,890,412	4,580,366	21,283	4,601,649	288,763
District Attorney/District #7	4,022,551	352,191	4,374,742	4,174,547	0	4,174,547	200,195
County Prosecuting Attorneys	6,149,895	(122,998)	6,026,897	5,958,178	0	5,958,178	68,719

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
UW-Medical Education							
Family Practice Centers	$ 29,330,134	$ (9,198,488)	$ 20,131,646	$ 20,131,644	$ 0	$ 20,131,644	$ 2
WWAMI Medical Education	10,483,137	(12,204)	10,470,933	10,470,931	0	10,470,931	2
Adv Practice-RN Psychiatry	507,500	(507,500)	0	0	0	0	0
Dental Contracts	4,876,597	0	4,876,597	4,452,254	0	4,452,254	424,343
Investing in Nursing Program	225,000	0	225,000	206,250	0	206,250	18,750
Legislative Service Office	0	20,487,115	20,487,115	16,475,988	38,800	16,514,788	3,972,327
Department of Education							
Admin, Finance & Personnel	0	10,747,692	10,747,692	8,899,768	498,877	9,398,645	1,349,047
Prog Improvement & Learning	0	213,492,132	213,492,132	144,160,092	4,057,010	148,217,102	65,275,030
Board of Equalization	1,782,690	(84,210)	1,698,480	1,502,775	4,964	1,507,739	190,741
Environmental Quality Council	902,070	(56,545)	845,525	562,186	0	562,186	283,339
Administrative Hearings	3,890,240	7,490	3,897,730	3,508,360	52,553	3,560,913	336,817
TOTAL EXPENDITURES	3,553,539,007	1,760,949,220	5,314,488,227	4,606,787,915	249,141,494	4,855,929,409	458,558,818
NET INCOME (LOSS)	$ (829,175,525)	$ (336,987,906)	$ (1,166,163,431)	$ 307,414,331	$ (249,141,494)	$ 58,272,837	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Special Revenue Funds

Foundation Program Fund

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	$ 0	$ 0	$ 0	$ 627,355,676	$ 0	$ 627,355,676	$ 627,355,676
Fines & Forfeitures	0	0	0	13,537	0	13,537	13,537
Interest Income	0	0	0	8,011,202	0	8,011,202	8,011,202
Federal Mineral Royalties	0	0	0	542,363,446	0	542,363,446	542,363,446
Charges for Sales and Services	1,644,338,417	9,304,090	1,653,642,507	120,232	0	120,232	(1,653,522,275)
Revenue from Others	0	1,350,200	1,350,200	369,131,459	0	369,131,459	367,781,259
Transfers	0	0	0	368,390,400	0	368,390,400	368,390,400
Federal	3,000,000	0	3,000,000	1,197,376	0	1,197,376	(1,802,624)
TOTAL REVENUES	1,647,338,417	10,654,290	1,657,992,707	1,916,583,328	0	1,916,583,328	258,590,621
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Administration	0	325,000	325,000	138,697	0	138,697	186,303
Auditor's Office							
Gen Fund/ School Fund	0	4,091,614	4,091,614	0	0	0	4,091,614
Treasurer's Office							
Note Payment	0	1,070,000,000	1,070,000,000	300,127,104	0	300,127,104	769,872,896
Education							
Accounting Data & Finance	0	66,576	66,576	46,280	0	46,280	20,296
Outreach	0	194,000	194,000	191,388	0	191,388	2,612
Administration	7,087,107	(4,792,762)	2,294,345	2,294,345	0	2,294,345	0
Adjutant General							
Army National Guard	7,629,126	11,741	7,640,867	6,664,667	170,274	6,834,941	805,926
Attorney General							
Law Office	2,076,504	3,146	2,079,650	1,033,052	30,740	1,063,792	1,015,858
Community College Commission							
WY Teacher Shortage Loan Re	600,000	100,000	700,000	43,808	649,193	693,001	6,999
State Lands & Investments							
Administration	809,414	0	809,414	0	0	0	809,414
Enterprise Technology Services							
OCIO	0	133,505	133,505	133,506	0	133,506	(1)
Enterprise Core Services	0	1,412,786	1,412,786	21,770	87	21,857	1,390,929
Wyoming Equality Network (WEI	0	14,100,728	14,100,728	13,573,296	490,154	14,063,450	37,278
Legislative Service Office							
Legislative Service Office	0	1,358,327	1,358,327	547,232	0	547,232	811,095
School Foundation Division							
School Foundation Pgm	1,528,520,000	9,975,000	1,538,495,000	1,411,048,815	668,371	1,411,717,186	126,777,814
Court Order Placements	19,433,639	0	19,433,639	16,224,925	77,100	16,302,025	3,131,614
Foundation Specials	80,020,000	0	80,020,000	69,049,210	9,486,568	78,535,778	1,484,222
Education Reform	25,247,481	(15,727,288)	9,520,193	9,345,735	66,338	9,412,073	108,120
Student Performance Data Sys	2,655,207	794	2,656,001	2,052,637	184,642	2,237,279	418,722
Department of Education							
Administration	0	5,618,183	5,618,183	3,373,575	1,813,530	5,187,105	431,078
TOTAL EXPENDITURES	1,674,078,478	1,086,871,350	2,760,949,828	1,835,910,042	13,636,997	1,849,547,039	911,402,789
NET INCOME (LOSS)	$ (26,740,061)	$ (1,076,217,060)	$ (1,102,957,121)	$ 80,673,286	$ (13,636,997)	$ 67,036,289	

Required Supplementary Information

Budgets

The Legislature appropriates substantially cash basis budgets for a majority of the funds at the program level (administration, revenue division, investigations, etc.) within an agency. The State budget office maintains budgets for budgeted funds at the series level (personnel services, support services, etc.) within a program. Agency budget analysts are allowed to transfer appropriations from one series to another series within an agency's program but the Governor must approve all changes in appropriations at the program level. The State's legal level of budgetary control is at the program level.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation, is employed for governmental fund types. Encumbrances outstanding at June 30, 2014, for which the goods or services have not been received, are disclosed as commitments of the primary government.

Reconciliation from the Budgetary Basis of Accounting to the GAAP Basis

	General Fund	Foundation Program Fund
Budgetary Basis Excess (Deficit)		
Revenues over (under) Expenditures	$ 58,272,837	$ 67,036,289
Changes in certain revenue and expenditure accruals	(683,642,309)	(74,428,458)
Activities not included in the General Fund budget	918,074,468	0
Revenue and/or Expenditures from previous biennium budgets	(78,295,971)	(10,659,237)
Encumbrances as of June 30, 2014	249,141,494	13,636,997
Non-budgeted expenditures	(1,321,603)	(1,463,964)
GAAP Basis Excess (Deficiency) of Revenues and Other Financing Sources over (Under) Expenditures and Other Financial Uses for the biennium	$ 462,228,916	$ (5,878,373)
Net Change in Fund Balance:		
Year ended June 30, 2013	$ (2,753,525)	$ 163,368,855
Year ended June 30, 2014	464,982,441	(169,247,228)
Total net change for the biennium	$ 462,228,916	$ (5,878,373)

Supplemental appropriations and additional appropriations approved by the Governor are included in the column titled "B11's & Supplemental Budget." In the budget and actual statements, encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded as expenditures and liabilities in order to reserve that portion of the applicable appropriation, is employed for budgetary control purposes. Some unencumbered appropriations lapse at the end of each biennium. Revenue budgets are not legislatively established but are determined by individual agencies or the Consensus Revenue Estimating Group.

Most governmental and special revenue funds have legally adopted biennial budgets except for the Game and Fish Fund (this fund has an annual legally adopted budget) and the following permanent funds – Permanent Mineral Trust Fund, Wyoming Wildlife Trust Fund, Wyoming Tobacco Settlement Fund, and Wyoming Military Asst. Fund, Montgomery Home for the Blind Fund, the Wyoming Cultural Trust Fund, the Sundry Trust Fund and the Higher Education Endowment Trust Fund. The Debt Service Fund does not have an adopted budget. The Capital Project Fund utilizes the method of adopting project-length budgets for the capital projects, accordingly, therefore supplementary budgetary reporting does not apply to the Capital Project Fund.

Wyoming Department of Transportation Infrastructure Using Modified Approach

The Wyoming Department of Transportation (DOT) accounts for its infrastructure assets using the modified approach. The infrastructure consists of the road subsystem, the bridge subsystem and communication subsystem.

DOT manages its road network with a pavement management system developed by the Department. A consulting firm is contracted to collect the data. The pavement condition is rated in three areas: ride, rutting, and cracking. The ride is measured by suspension movement using an index called the present surface index (PSI). The rutting is measured using the height difference between the lane center and each wheel path of a cross section of the road to determine the rut index (RUT). The cracking measures the width and frequency of the cracks to establish the pavement condition index (PCI). A composite rating is derived from the three condition ratings called the pavement serviceability rating (PSR). The pavement management system establishes a PSR on a scale from 0 to 5 for each road section with the following categories: excellent 5.0 to 3.5, good 3.5 to 3.0, fair 3.0 to 2.5 and poor 2.5 to 0. It is DOT's goal to maintain its National Highway System (NHS) at an average rating of 3.25 (good) for the NHS system as a whole and it's off the National Highway System (Non-NHS) at an average rating of 3.00 (fair) for the Non-NHS system as a whole. Each road section has data collected every other year. The road subsystem condition assessment is done every year.

As of September 30, 2013, the overall PSR for the NHS was 3.54 and the Non-NHS was 3.23. As of September 30, 2012, the overall PSR for the NHS was 3.46 and the Non-NHS was 3.19. As of September 30, 2011, the overall PSR for the NHS was 3.52 and Non-NHS was 3.20. The number of miles for NHS and Non-NHS with excellent to good condition and fair to poor condition are as follows:

	NHS						NON-NHS					
	2011		2012		2013		2011		2012		2013	
PSR Condition Rating	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent	# of Miles	Percent
Good to Excellent	2,661	69.2%	2,603	67.8%	2,891	72.8%	1,572	44.3%	1,625	45.8%	1,662	48.5%
Poor to Fair	1,182	30.8%	1,235	32.2%	1,081	27.2%	1,975	55.7%	1,921	54.2%	1,764	51.5%
	3,843	100.0%	3,838	100.0%	3,972	100.0%	3,547	100.0%	3,546	100.0%	3,426	100.0%

The Department uses a comprehensive bridge management system (PONTIS) to assist in managing the State's bridges. Each bridge is inspected at least once every two years. This inspection measures, assesses, and records the required National Bridge Inventory (NBI) items, including dimensions, clearances, alignment, waterway data and structural condition. The structural condition is evaluated by using structural elements. Each component of the bridge (girders, deck, railing, columns, piling, etc.) is assigned an element and the condition of each element is evaluated based on several condition assessments. The structure's NBI data is then used to determine its Wyoming Bridge Index (WBI).

The new highway bill, Moving Ahead for Progress in the 21st Century (MAP-21), has restructured the core highway formula programs into the National Highway Performance Program (NHPP). The Highway Bridge Program (HBP) was one of the programs that was restructured, and as such, there is no longer a select list to determine deficient bridges. WYDOT has elected to use the WBI to replace the select list criteria used in the past.

The WBI provides a high level view for reporting purposes while individual components help distinguish differences in bridge attributes that may otherwise go unnoticed when using a single rating or index (e.g. Sufficiency Rating). It is composed of a Structural Condition Rating (SCR), Maintenance Rating (MR), Functionality Rating (FR), and Risk Rating (RR). These ratings are assessments of a bridge's current structural adequacy, condition of commonly maintained components, attributes affect on users, and vulnerability to extreme events. The bridges are given an overall WBI Performance Category of excellent 100 to 93, good 93 to 85, fair 85 to 65, and poor 65 to 0, based on a composite score of the four component ratings. The formula for the WBI and performance category bonds are as follows: WBI = 0.55 x SCR + 0.25 x MR + 0.11 x FR + 0.09 x RR. The Department's goal is to maintain 85% of its NHS and non-NHS bridges in excellent, good, and fair condition (i.e. 15% or less in poor condition).

Using the BMSINBI conversion program, the NBI data supplied to the Federal Highway Administration in March of 2013 results in the following Structure Condition Ratings. Please note the highway bill, Moving Ahead for Progress in the 21st Century (MAP-21), reassigned the status of several routes not on the National Highway System (NHS) to the NHS. The 2013 data reflects a decrease in the number of Non-NHS bridges and an increase NHS bridges due to this reassignment. The 2012 and 2011 structure condition rating has been converted and presented in the WBI formula.

Structure Condition Rating	NHS						Non-NHS					
	2011		2012		2013		2011		2012		2013	
	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent	Bridges	Percent
Excellent	107	8.4%	104	8.1%	111	8.2%	107	16.0%	98	14.6%	89	14.6%
Good	498	38.9%	491	38.3%	509	37.9%	267	40.0%	281	41.9%	253	41.4%
Fair	623	48.6%	637	49.6%	668	49.7%	258	38.7%	255	38.0%	229	37.5%
Deficient	53	4.1%	51	4.0%	56	4.2%	35	5.3%	37	5.5%	40	6.5%
Total	1,281	100.0%	1,283	100.0%	1,344	100.0%	667	100.0%	671	100.0%	611	100.0%

The Department's new communication infrastructure facilitates statewide radio communications for and between public safety agencies, including law enforcement, fire, emergency medical, transportation and other entities. The Governor has appointed a Public Safety Communications Commission to provide guidance regarding system operations and participation, and advice to promote system development, improvement, and efficiency.

To assess and monitor the communication system's operating effectiveness, the Department applied a new strategy for these relatively new assets: Telecom Infrastructure Asset ratings are calculated from the Telecommunications Program maintenance measures. Ratings are grouped as WyoLink Base/Repeater, and Other-Telecom (Radio Site and Microwave). Telecom maintained this communications infrastructure following the technical evaluation and documentation procedures detailed in the programs policies. The Department's policy is to maintain 100% of its communication system in acceptable condition; actual overall rating was 100% at the end of the year.

Tabular summary of the quantity and percentage of Telecom infrastructure assets in acceptable condition follows:

Condition Rating	Number of WyoLink Assets		Number of Other Telecom Assets	
Acceptable	58	100.0%	166	100.0%
Deficient	0	0.0%	0	0.0%
	58	100.0%	166	100.0%

The Department estimated maintenance and preservation expenditures on infrastructure assets of $422.1 million for the year ended September 30, 2013. Actual expenditures on infrastructure for maintenance and preservation were $371.4 million, a difference of $50.7 million. The difference is due to the size of the projects, with larger projects taking a longer period of time to complete, and projects that were awarded late in the prior fiscal year and work was not started until this year.

Estimated and actual amounts used to maintain or preserve the Department's infrastructure systems at the Department's target PSR ratings for the past five years are as follows:

Year Ending September 30	Estimated			Actual		
	Road Network	Bridges	Communication System	Road Network	Bridges	Communication System
2009	502.8 million	37.4 million	*	474.9 million	25.2 million	*
2010	373.4 million	23.8 million	*	444.6 million	26.2 million	*
2011	349.5 million	20.3 million	.8 million	418.4 million	32.9 million	.8 million
2012	408.9 million	39.1 million	2.88 milion	409.2 million	12.1 million	2.9 million
2013	394.2 million	25.4 million	2.5 million	356.2 million	11.7 million	3.5 million

*No maintenance or operation budget had been established as of this date.

WYOMING
18 90
STATE AUDITOR

STATE OF WYOMING

SUPPLEMENTARY INFORMATION

For Fiscal Year Ended
June 30, 2014

Non-Major Governmental Funds

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Environmental Quality Fund-Restricted-This fund is used to account for litigated settlements clean-up projects. This fund is used for reporting restricted fund balance for GASB 54.

Environmental Quality Fund-Committed-This fund is used to account for fees, fines, penalties, forfeitures, and grants received which are committed for use in the reclamation of the environment quality clean-up projects. This fund is used for reporting committed fund balance for GASB 54.

Board & Regulatory Fund-This fund is used to account for the licensing fees paid by professionals as well as the related expenditures of regulating the specific professionals.

Game and Fish Fund-This fund is used to account for all revenues, which are restricted for the purpose of habitat, recreational facility, wildlife conservation and enhancement.

Special Projects Fund-Committed-This fund is used to account for revenues for conferences and services as well as the related expenditures, which are committed for use in special projects. This fund is used to report committed fund balance for GASB 54.

American Recovery & Reinvestment Fund-This fund is used to account for the funds that were obtained through the American Recovery & Reinvestment Act.

Special Projects Fund-Restricted-This fund is used to account for revenues for conferences and services as well as the related expenditures, which are restricted for use in special projects. This fund is used to report restricted fund balance for GASB 54.

Community College Grants Fund-This fund is used to account for mineral severance tax, which is granted to community colleges for emergency repairs.

Water Fund-This fund is used to account for mineral severance tax revenue which are restricted for the purpose of maintaining and rehabilitating current water facilities, capital construction, and fees received for water sales and storage at Fontenell, Sheridan and Palisades and the related costs of providing these services.

Workforce Development Fund-This fund is used to account for expenditures relating to workforce development activities for the Department of Workforce Services.

Mineral Royalties Fund-This fund is used to account for mineral royalties, which are restricted for the specific purpose of school capital construction.

Government Royalty Distributions Fund-This fund is used to account for royalties received on mineral production, which is restricted for grants and loans to municipalities, local governments, counties and special districts.

Farm Loan Loss Reserve Fund-This fund is used to account for a percentage of farm loan revenue, which is restricted for the repayment of defaulted loans and to pay the administrative and legal expenses of the Farm Loan Board in making collections on defaulted loans and foreclosing mortgages.

State Revolving Fund (SRF)-This fund is used to account for federal grants from the U.S. Environmental Protection Agency; state funds from the Department of Environmental Quality (DEQ) corrective action account and from SRF loan repayments, which were to DEQ for water pollution control projects.

Miners' Hospital Land Fund-This fund is used to account for land and the income generated from land, which was donated to the State for the specific purpose of the Miners' Hospital.

Omnibus Land Fund-This fund is used to account for land and the income generated from land, which was donated to the State for the specific purpose of the establishing, maintaining and support of charitable, educational, penal and reform institutions.

Donations and Bequests Fund-This fund is used to account for bequests and donations made for specific purposes.

Wyoming Wildlife Fund-This fund is for payments made by the State for the purpose of enhancing Wyoming wildlife resources.

Endowment Fund-This fund is used to account for the endowment funds.

Retirees Prefunded Health Insurance Fund-This fund is used to account for Retirees Prefunded Health Insurance.

Oil Surcharge Conservation Fund-This fund is used to account for fines and forfeitures charged to Mobil Oil, Texaco, Belridge, Palo Pinto, Stripper Wells, Diamond Shamrock and Exxon, which are required to be used to help conserve energy through special grant programs.

State Land Fund-This fund is used to account for land which was donated to the State and the land income, which is restricted to establishing, maintaining and supporting public buildings, fish hatcheries and various State institutions.

DEBT SERVICE FUND

Debt Service Funds are used to account for the accumulation of, and the payment of, general long-term principal and interest.

CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

PERMANENT TRUST FUNDS

Permanent trust funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Wyoming Wildlife Trust Fund-This fund is used to account for assets of a trust agreement. The interest on this fund is restricted for the purpose of enhancing Wyoming wildlife resources.

Montgomery Home for the Blind Fund-This fund is used to account for assets of a legal trust agreement. The income from this fund is restricted for the purpose of establishing, maintaining and supporting a school for blind individuals.

Wyoming Tobacco Settlement Fund-This fund is used to account for assets of the tobacco settlement. The income from this fund is restricted for the purpose of improvement of the health of Wyoming's citizens.

Wyoming Military Assistance Trust Fund-This fund is used to account for appropriations for the military assistance. The income from this fund is restricted for the purpose to alleviate financial hardships faced by various military members and their families.

Wyoming Cultural Trust Fund- This fund is used to account for appropriations for the Wyoming Cultural Trust Fund. The income from this fund is restricted for the purposes to preserve, promote and enhance the unique cultural heritage of the Wyoming citizens.

Sundry Trust Funds- This fund is used to account for appropriations for various trust funds. The income from this fund is restricted for the purposes of the trust funds.

Wyoming Excellence In Higher Education Endowment Funds- This fund is used to account appropriations for higher education endowments. The income from this fund is restricted for the purpose of faculty recruitment and retention, other educational needs, funding for future scholarships, imposing reporting requirements, directing legislative committees to determine higher education accomplishments, and provides for committees to study and prepare plans of implementation as specified.

Combining Balance Sheet

Non-Major Governmental Funds

June 30, 2014

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
ASSETS					
Cash and Pooled Investments	$ 2,013,133,112	$ 0	$ 35,706,077	$ 955,884,667	$ 3,004,723,856
Cash and Investments with Trustee	265,004,828	0	4,846,316	132,949,553	402,800,697
Cash with Fiscal Agent	0	2,920,248	0	0	2,920,248
Accounts Receivable (net)	128,625,296	0	2,347,612	42,407,017	173,379,925
Interest Receivable	12,396,985	0	1,448	9,418	12,407,851
Due from Other Funds	357,048,830	0	4,879,177	3,083,147	365,011,154
Due from Other Governments	52,803,377	0	2,727,726	0	55,531,103
Due from Component Units	942,658	0	0	0	942,658
Loan Receivables (net)	288,169,318	0	0	0	288,169,318
Inventory	340,388	0	0	0	340,388
Total Assets	$ 3,118,464,792	$ 2,920,248	$ 50,508,356	$ 1,134,333,802	$ 4,306,227,198
LIABILITIES					
Accounts Payable	$ 271,459,132	$ 0	$ 7,786,656	$ 67,397,608	$ 346,643,396
Liability Under Securities Lending	265,013,252	0	4,846,470	132,953,790	402,813,512
Due to Other Funds	285,368,033	0	239	0	285,368,272
Due to Other Governments	1,123,164	0	0	0	1,123,164
Due to Component Unit	153,560	0	1,514,669	0	1,668,229
Compensated Absences Payable	268,648	0	0	0	268,648
Claims Payable	12,528,524	0	0	0	12,528,524
Unearned Revenue	14,154,555	0	225,082	16,661	14,396,298
Total Liabilities	850,068,868	0	14,373,116	200,368,059	1,064,810,043
DEFERRED INFLOW OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	490,901	0	0	0	490,901
Unavailable Revenue-Federal Mineral Royalties	16,779,225	0	0	0	16,779,225
Unavailable Revenue-Tobacco Settlement	7,600,000	0	0	0	7,600,000
Total Deferred Inflow of Resources	24,870,126	0	0	0	24,870,126
FUND BALANCES					
Nonspendable:					
Corpus Education	0	0	0	694,322,175	694,322,175
Loans Receivable	288,169,318	0	0	0	288,169,318
Inventory	340,388	0	0	0	340,388
Restricted	547,268,621	2,920,248	0	239,643,568	789,832,437
Committed	1,407,747,471	0	36,135,240	0	1,443,882,711
Total Fund Balances	2,243,525,798	2,920,248	36,135,240	933,965,743	3,216,547,029
Total Liabilities, Deferred Inflows of Reasources, and Fund Balances	$ 3,118,464,792	$ 2,920,248	$ 50,508,356	$ 1,134,333,802	$ 4,306,227,198

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

For the Year Ended June 30, 2014

	Non-Major Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Non-Major Permanent Trust Funds	Totals
REVENUES					
Taxes					
Sales and Use Taxes	$ 8,201,310	$ 0	$ 0	$ 0	$ 8,201,310
Mineral Severance and Royalties Taxes	41,209,945	0	0	0	41,209,945
Other Taxes	798,323	0	0	0	798,323
Federal Mineral Royalties	12,771,000	3,822,607	0	0	16,593,607
Coal Bonus Lease Payments	211,027,871	0	0	0	211,027,871
Use of Property	21,169,252	0	0	272,659	21,441,911
License & Permits	52,403,148	0	0	888,673	53,291,821
Fines and Forfeitures	4,133,835	0	0	0	4,133,835
Federal	125,909,838	0	3,535,442	0	129,445,280
Charges for Sales and Services	36,042,144	0	6,429,741	61,588	42,533,473
Interest Income	83,676,667	71,741	8,533	0	83,756,941
Net Increase/(Decrease) in the Fair Market Value of Investments	32,779,712	0	68,679	33,117,766	65,966,157
Miscellaneous Receipts	313,175	0	0	0	313,175
Revenue from Others	32,683,752	0	0	14,187,370	46,871,122
Sale of Land	1,029	0	0	0	1,029
Total Revenues	663,121,001	3,894,348	10,042,395	48,528,056	725,585,800
EXPENDITURES					
Current:					
General Government	13,969,216	435,381	1	0	14,404,598
Business Regulation	22,632,627	0	0	0	22,632,627
Education	257,983,491	0	0	0	257,983,491
Health Services	23,531,640	0	0	0	23,531,640
Law, Justice and Safety	16,264,659	0	0	0	16,264,659
Employment	3,614,570	0	0	0	3,614,570
Recreation and Resource Development	240,977,802	0	0	0	240,977,802
Social Services	4,274,304	0	0	0	4,274,304
Transportation	15,000	0	0	0	15,000
Capital Construction	0	0	23,517,946	0	23,517,946
Debt Service:					
Principal Retirement	0	2,260,000	0	0	2,260,000
Interest	0	1,257,564	0	0	1,257,564
Total Expenditures	583,263,309	3,952,945	23,517,947	0	610,734,201
Excess (Deficiency) of Revenues Over (Under) Expenditures	79,857,692	(58,597)	(13,475,552)	48,528,056	114,851,599
OTHER FINANCING SOURCES (USES)					
Transfers In	294,618,522	0	129,400	16,363,918	311,111,840
Transfers Out	(248,116,142)	0	(4,742,701)	0	(252,858,843)
Capital Leases	78,066	0	0	0	78,066
Total Other Financing Sources (Uses)	46,580,446	0	(4,613,301)	16,363,918	58,331,063
Net Change in Fund Balances	126,438,138	(58,597)	(18,088,853)	64,891,974	173,182,662
Fund Balances-Beginning	2,117,087,660	2,978,845	54,224,093	869,073,769	3,043,364,367
Fund Balances-Ending	$ 2,243,525,798	$ 2,920,248	$ 36,135,240	$ 933,965,743	$ 3,216,547,029

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2014

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund	American Recovery and Reinvestment Fund
ASSETS						
Cash and Pooled Investments	$ 2,025,565	$ 172,267,206	$ 50,284,995	$ 68,148,625	$ 162,473,616	$ 4,250
Cash and Investments with Trustee	262,361	22,059,988	6,573,584	9,350,434	22,020,478	1,209
Accounts Receivable (net)	127,090	13,525,552	3,195,736	5,502,515	10,672,799	586
Interest Receivable	0	262,361	101,560	259,320	525,659	0
Due from Other Funds	0	0	4,379,031	173,850	176,870	0
Due from Other Governments	0	18,650,238	195,916	5,961,824	1,352,322	24,330
Due from Component Units	0	939,626	0	0	3,032	0
Loan Receivables (net)	0	0	0	0	0	0
Inventory	0	0	26,965	94,285	219,138	0
Total Assets	$ 2,415,016	$ 227,704,971	$ 64,757,787	$ 89,490,853	$ 197,443,914	$ 30,375
LIABILITIES						
Accounts Payable	$ 238,348	$ 37,063,364	$ 6,166,051	$ 8,681,934	$ 22,822,297	$ 16,213
Liability Under Securities Lending	262,369	22,060,689	6,573,793	9,350,731	22,021,178	1,209
Due to Other Funds	26,042	79,974,649	30,449	61,996	3,090,496	0
Due to Other Governments	0	0	0	0	1,123,164	0
Due to Component Unit	0	151,611	0	0	1,949	0
Compensated Absences Payable	0	415	33,418	177,678	35,703	0
Claims Payable	876,160	11,652,364	0	0	0	0
Unearned Revenue	991,266	121,539	10,927,555	105,544	1,137,074	4,307
Total Liabilities	2,394,185	151,024,631	23,731,266	18,377,883	50,231,861	21,729
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	0	34,858	0	0	0	0
Unavailable Revenue-Federal Mineral Royalties	0	0	0	0	0	0
Unavailable Revenue-Tobacco Settlement	0	0	0	0	0	0
Total Deferred Inflow of Resources	0	34,858	0	0	0	0
FUND BALANCES						
Nonspendable:						
Loans Receivable	0	0	0	0	0	0
Inventory	0	0	26,965	94,285	219,138	0
Restricted	20,831	0	0	0	0	0
Committed	0	76,645,482	40,999,556	71,018,685	146,992,915	8,646
Total Fund Balances	20,831	76,645,482	41,026,521	71,112,970	147,212,053	8,646
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 2,415,016	$ 227,704,971	$ 64,757,787	$ 89,490,853	$ 197,443,914	$ 30,375

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2014

	Special Projects Restricted Fund	Community College Grants Fund	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund
ASSETS						
Cash and Pooled Investments	$ 77,890,920	$ 334,740	$ 342,660,535	$ 5,368,414	$ 661,181,459	$ 36,833,883
Cash and Investments with Trustee	11,912,480	43,267	44,252,548	673,420	85,158,558	4,784,153
Accounts Receivable (net)	5,777,791	20,959	21,839,985	327,583	41,251,616	2,378,627
Interest Receivable	1,004,551	0	3,081,050	192,102	904,707	0
Due from Other Funds	1,845,434	0	0	0	275,418,346	0
Due from Other Governments	7,600,000	0	0	0	16,779,225	0
Due from Component Units	0	0	0	0	0	0
Loan Receivables (net)	0	0	79,545,351	0	2,608,876	0
Inventory	0	0	0	0	0	0
Total Assets	$ 106,031,176	$ 398,966	$ 491,379,469	$ 6,561,519	$ 1,083,302,787	$ 43,996,663
LIABILITIES						
Accounts Payable	$ 12,585,833	$ 35,747	$ 40,233,318	$ 688,221	$ 96,769,617	$ 6,388,011
Liability Under Securities Lending	11,912,859	43,268	44,253,955	673,441	85,161,265	4,784,305
Due to Other Funds	3,162,600	0	124,544	0	197,403,526	0
Due to Other Governments	0	0	0	0	0	0
Due to Component Unit	0	0	0	0	0	0
Compensated Absences Payable	20,263	0	976	0	195	0
Claims Payable	0	0	0	0	0	0
Unearned Revenue	0	0	0	0	0	0
Total Liabilities	27,681,555	79,015	84,612,793	1,361,662	379,334,603	11,172,316
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	0	0	394,905	0	0	61,138
Unavailable Revenue-Federal Mineral Royalties	0	0	0	0	16,779,225	0
Unavailable Revenue-Tobacco Settlement	7,600,000	0	0	0	0	0
Total Deferred Inflow of Resources	7,600,000	0	394,905	0	16,779,225	61,138
FUND BALANCES						
Nonspendable:						
Loans Receivable	0	0	79,545,351	0	2,608,876	0
Inventory	0	0	0	0	0	0
Restricted	70,749,621	0	0	0	0	0
Committed	0	319,951	326,826,420	5,199,857	684,580,083	32,763,209
Total Fund Balance	70,749,621	319,951	406,371,771	5,199,857	687,188,959	32,763,209
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 106,031,176	$ 398,966	$ 491,379,469	$ 6,561,519	$ 1,083,302,787	$ 43,996,663

(continued)

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2014

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
ASSETS						
Cash and Pooled Investments	$ 1,393,495	$ 187,004,756	$ 101,964,970	$ 58,348,853	$ 6,431,175	$ 4,244,985
Cash and Investments with Trustee	224,958	23,791,764	13,759,278	8,014,030	821,304	519,492
Accounts Receivable (net)	150,839	11,529,749	4,786,270	2,971,492	398,118	252,458
Interest Receivable	642	3,395,891	304,430	40,313	37,726	112,718
Due from Other Funds	0	75,055,299	0	0	0	0
Due from Other Governments	0	2,061,937	0	0	0	0
Due from Component Units	0	0	0	0	0	0
Loan Receivables (net)	13,872	206,001,219	0	0	0	0
Inventory	0	0	0	0	0	0
Total Assets	$ 1,783,806	$ 508,840,615	$ 120,814,948	$ 69,374,688	$ 7,688,323	$ 5,129,653
LIABILITIES						
Accounts Payable	$ 185,861	$ 21,377,899	$ 7,532,696	$ 3,318,939	$ 731,305	$ 436,696
Liability Under Securities Lending	224,965	23,792,520	13,759,716	8,014,285	821,330	519,509
Due to Other Funds	0	2,937	928	1,413,508	76,358	0
Due to Other Governments	0	0	0	0	0	0
Due to Component Unit	0	0	0	0	0	0
Compensated Absences Payable	0	0	0	0	0	0
Claims Payable	0	0	0	0	0	0
Unearned Revenue	22,783	0	86,121	371,200	313,534	0
Total Liabilities	433,609	45,173,356	21,379,461	13,117,932	1,942,527	956,205
DEFERRED INFLOW OF RESOURCES						
Unavailable Revenue-Mineral Severance Taxes	0	0	0	0	0	0
Unavailable Revenue-Federal Mineral Royalties	0	0	0	0	0	0
Unavailable Revenue-Tobacco Settlement	0	0	0	0	0	0
Total Deferred Inflow of Resources	0	0	0	0	0	0
FUND BALANCES						
Nonspendable:						
Loans Receivable	13,872	206,001,219	0	0	0	0
Inventory	0	0	0	0	0	0
Restricted	0	257,666,040	99,435,487	56,256,756	5,745,796	4,173,448
Committed	1,336,325	0	0	0	0	0
Total Fund Balance	1,350,197	463,667,259	99,435,487	56,256,756	5,745,796	4,173,448
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 1,783,806	$ 508,840,615	$ 120,814,948	$ 69,374,688	$ 7,688,323	$ 5,129,653

Combining Balance Sheet

Non-Major Special Revenue Funds

June 30, 2014

(Concluded)

	Endowment Fund	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Totals
ASSETS					
Cash and Pooled Investments	$ 1,341,489	$ 21,761,953	$ 4,687,919	$ 46,479,309	$ 2,013,133,112
Cash and Investments with Trustee	790,786	2,790,468	601,818	6,598,450	265,004,828
Accounts Receivable (net)	406,239	1,352,287	291,646	1,865,359	128,625,296
Interest Receivable	2,079,763	77,482	16,710	0	12,396,985
Due from Other Funds	0	0	0	0	357,048,830
Due from Other Governments	0	170,201	7,384	0	52,803,377
Due from Component Units	0	0	0	0	942,658
Loan Receivables (net)	0	0	0	0	288,169,318
Inventory	0	0	0	0	340,388
Total Assets	$ 4,618,277	$ 26,152,391	$ 5,605,477	$ 54,943,118	$ 3,118,464,792
LIABILITIES					
Accounts Payable	$ 653,349	$ 2,305,492	$ 504,790	$ 2,723,151	$ 271,459,132
Liability Under Securities Lending	790,811	2,790,557	601,837	6,598,660	265,013,252
Due to Other Funds	0	0	0	0	285,368,033
Due to Other Governments	0	0	0	0	1,123,164
Due to Component Unit	0	0	0	0	153,560
Compensated Absences Payable	0	0	0	0	268,648
Claims Payable	0	0	0	0	12,528,524
Unearned Revenue	0	0	0	73,632	14,154,555
Total Liabilities	1,444,160	5,096,049	1,106,627	9,395,443	850,068,868
DEFERRED INFLOW OF RESOURCES					
Unavailable Revenue-Mineral Severance Taxes	0	0	0	0	490,901
Unavailable Revenue-Federal Mineral Royalties	0	0	0	0	16,779,225
Unavailable Revenue-Tobacco Settlement	0	0	0	0	7,600,000
Total Deferred Inflow of Resources	0	0	0	0	24,870,126
FUND BALANCES					
Nonspendable:					
Loans Receivable	0	0	0	0	288,169,318
Inventory	0	0	0	0	340,388
Restricted	3,174,117	0	4,498,850	45,547,675	547,268,621
Committed	0	21,056,342	0	0	1,407,747,471
Total Fund Balance	3,174,117	21,056,342	4,498,850	45,547,675	2,243,525,798
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 4,618,277	$ 26,152,391	$ 5,605,477	$ 54,943,118	$ 3,118,464,792

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds
For the Year Ended June 30, 2014

	Environmental Quality Restricted Fund	Environmental Quality Committed Fund	Board & Regulatory Fund	Game and Fish Fund	Special Projects Committed Fund	American Recovery and Reinvestment Fund
REVENUES						
Taxes						
Sales and Use Taxes	$ 0	$ 0	$ 5,810,525	$ 0	$ 2,390,785	$ 0
Mineral Severance and Royalties Taxes	0	10,639,675	4,493,988	0	0	0
Other Taxes	0	273,112	385,307	0	0	0
Federal Mineral Royalties	0	0	0	0	0	0
Coal Bonus Lease Payments	0	0	0	0	0	0
Use of Property	0	0	4,800	71,414	1,651,209	0
License & Permits	0	6,142,930	5,509,387	33,930,954	6,810,417	0
Fines and Forfeitures	0	0	625,001	111,316	2,876,085	0
Federal	0	81,073,390	478,956	16,997,232	3,863,867	1,874,985
Charges for Sales and Services	535,195	582,165	8,860,246	9,245,375	15,171,851	0
Interest Income	0	1,546,329	237,313	1,574,540	3,726,993	1,000
Net Increase/(Decrease) in the Fair Market						0
Value of Investments	3,352	1,509,903	552,668	1,241,195	2,746,246	15
Miscellaneous Receipts	0	0	1,655	50,720	10,800	0
Revenue from Others	293,566	0	43,013	0	11,389,481	0
Sale of Land	0	0	0	0	0	0
Total Revenues	832,113	101,767,504	27,002,859	63,222,746	50,637,734	1,876,000
EXPENDITURES						
Current:						
General Government	0	0	512,511	0	5,108,594	619,387
Business Regulation	0	0	17,445,954	0	5,179,029	7,644
Education	0	0	691,322	0	228,128	590,304
Health Services	0	0	0	0	6,307,854	406,328
Law, Justice and Safety	0	0	513,443	0	8,814,670	0
Employment	0	0	0	0	4,313	0
Recreation and Resource Development	165,613	96,115,193	4,482,846	57,628,250	10,561,199	12,321
Social Services	0	0	0	0	781,878	231,370
Transportation	0	0	0	0	15,000	0
Total Expenditures	165,613	96,115,193	23,646,076	57,628,250	37,000,665	1,867,354
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	666,500	5,652,311	3,356,783	5,594,496	13,637,069	8,646
OTHER FINANCING SOURCES (USES)						
Transfers In	0	0	20,898	872,934	158,000	0
Transfers Out	0	(2,674,600)	0	0	(4,299,949)	0
Capital Leases		0	0	78,066	0	0
Total Other Financing Sources (Uses)	0	(2,674,600)	20,898	951,000	(4,141,949)	0
Net Change in Fund Balances	666,500	2,977,711	3,377,681	6,545,496	9,495,120	8,646
Fund Balances-Beginning	(645,669)	73,667,771	37,648,840	64,567,474	137,716,933	0
Fund Balances-Ending	$ 20,831	$ 76,645,482	$ 41,026,521	$ 71,112,970	$ 147,212,053	$ 8,646

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds
For the Year Ended June 30, 2014

	Special Projects Restricted Fund	Community College Grants Fund	Water Fund	Workforce Development Fund	Mineral Royalties Fund	Government Royalty Distributions Fund
REVENUES						
Taxes						
Sales and Use Taxes	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Mineral Severance and Royalties Taxes	0	0	22,580,440	0	0	3,495,842
Other Taxes	139,904	0	0	0	0	0
Federal Mineral Royalties	0	0	0	0	5,346,000	7,425,000
Coal Bonus Lease Payments	0	1,600,000	0	0	203,802,871	5,625,000
Use of Property	0	0	466,093	0	8,000,000	0
License & Permits	0	0	0	0	0	0
Fines and Forfeitures	508,769	0	0	0	0	0
Federal	0	0	14,925	0	0	0
Charges for Sales and Services	75,090	0	242,311	0	0	0
Interest Income	6,052,846	0	10,386,554	1,130,140	478,953	0
Net Increase/(Decrease) in the Fair Market Value of Investments	3,658,273	553	6,538,826	978,354	1,087,827	61,113
Miscellaneous Receipts	0	0	0	0	0	0
Revenue from Others	11,773,111	0	3,783,754	0	49,459	0
Sale of Land	0	0	0	0	0	0
Total Revenues	22,207,993	1,600,553	44,012,903	2,108,494	218,765,110	16,606,955
EXPENDITURES						
Current:						
General Government	2,933,147	0	0	0	0	0
Business Regulation	0	0	0	0		0
Education	0	1,600,000	0	0	233,725,963	0
Health Services	13,212,897	0	0	0	0	0
Law, Justice and Safety	5,828,101	0	0	0	0	0
Employment	567,553	0	0	3,042,704	0	0
Recreation and Resource Development	7,178,953	0	49,394,472	0	0	13,745,054
Social Services	3,231,549	0	0	0	0	0
Transportation	0	0	0	0	0	0
Total Expenditures	32,952,200	1,600,000	49,394,472	3,042,704	233,725,963	13,745,054
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,744,207)	553	(5,381,569)	(934,210)	(14,960,853)	2,861,901
OTHER FINANCING SOURCES (USES)						
Transfers In	340	0	0	0	275,418,346	0
Transfers Out	(12,853,196)	0	(1,640,000)	0	(197,394,406)	0
Capital Leases		0	0	0	0	0
Total Other Financing Sources (Uses)	(12,852,856)	0	(1,640,000)	0	78,023,940	0
Net Change in Fund Balances	(23,597,063)	553	(7,021,569)	(934,210)	63,063,087	2,861,901
Fund Balances-Beginning	94,346,684	319,398	413,393,340	6,134,067	624,125,872	29,901,308
Fund Balances-Ending	$ 70,749,621	$ 319,951	$ 406,371,771	$ 5,199,857	$ 687,188,959	$ 32,763,209

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Year Ended June 30, 2014

	Farm Loan Loss Reserve Fund	State Revolving Fund	Miners' Hospital Land Fund	Omnibus Land Fund	Donations and Bequests Fund	Wyoming Wildlife Fund
REVENUES						
Taxes						
Sales and Use Taxes	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Mineral Severance and Royalties Taxes	0	0	0	0	0	0
Other Taxes	0	0	0	0	0	0
Federal Mineral Royalties	0	0	0	0	0	0
Coal Bonus Lease Payments	0	0	0	0	0	0
Use of Property	401,178	0	2,161,730	4,343,958	588,677	0
License & Permits	0	0	0	0	9,460	0
Fines and Forfeitures	0	0	0	0	12,664	0
Federal	0	21,606,483	0	0	0	0
Charges for Sales and Services	58,288	739,545	0	0	511,543	20,535
Interest Income	44,998	8,729,295	4,241,307	2,724,100	223,337	665,324
Net Increase/(Decrease) in the Fair Market						
Value of Investments	2,874	3,054,975	4,004,521	2,836,349	187,124	532,123
Miscellaneous Receipts	0	0	0	250,000	0	0
Revenue from Others	159	0	0	0	195,451	0
Sale of Land	1,029	0	0	0	0	0
Total Revenues	508,526	34,130,298	10,407,558	10,154,407	1,728,256	1,217,982
EXPENDITURES						
Current:						
General Government	0	0	0	1,413,508	0	0
Business Regulation	0	0	0	0	0	0
Education	0	0	0	0	182,545	0
Health Services	0	0	2,880,686	0	171,981	0
Law, Justice and Safety	0	0	0	0	1,108,445	0
Employment	0	0	0	0	0	0
Recreation and Resource Development	490	1,075,614	0	0	3,147	614,650
Social Services	0	0	0	0	29,507	0
Transportation	0	0	0	0	0	0
Total Expenditures	490	1,075,614	2,880,686	1,413,508	1,495,625	614,650
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	508,036	33,054,684	7,526,872	8,740,899	232,631	603,332
OTHER FINANCING SOURCES (USES)						
Transfers In	0	6,127,800	0	0	0	0
Transfers Out	(383,229)	0	0	0	0	0
Capital Leases	0	0	0	0	0	0
Total Other Financing Sources (Uses)	(383,229)	6,127,800	0	0	0	0
Net Change in Fund Balances	124,807	39,182,484	7,526,872	8,740,899	232,631	603,332
Fund Balances-Beginning	1,225,390	424,484,775	91,908,615	47,515,857	5,513,165	3,570,116
Fund Balances-Ending	$ 1,350,197	$ 463,667,259	$ 99,435,487	$ 56,256,756	$ 5,745,796	$ 4,173,448

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds
For the Year Ended June 30, 2014
(Concluded)

	Endowment Fund	Retirees PreFunded Health Insurance Fund	Oil Surcharge Conservation Fund	State Land Fund	Totals
REVENUES					
Taxes					
Sales and Use Taxes	$ 0	$ 0	$ 0	$ 0	$ 8,201,310
Mineral Severance and Royalties Taxes	0	0	0	0	41,209,945
Other Taxes	0	0	0	0	798,323
Federal Mineral Royalties	0	0	0	0	12,771,000
Coal Bonus Lease Payments	0	0	0	0	211,027,871
Use of Property	0	0	0	3,480,193	21,169,252
License & Permits	0	0	0	0	52,403,148
Fines and Forfeitures	0	0	0	0	4,133,835
Federal	0	0	0	0	125,909,838
Charges for Sales and Services	0	0	0	0	36,042,144
Interest Income	40,694,842	456,581	98,548	663,667	83,676,667
Net Increase/(Decrease) in the Fair Market					
Value of Investments	947,267	369,224	88,226	2,378,704	32,779,712
Miscellaneous Receipts	0	0	0	0	313,175
Revenue from Others	0	5,155,758	0	0	32,683,752
Sale of Land	0	0	0	0	1,029
Total Revenues	41,642,109	5,981,563	186,774	6,522,564	663,121,001
EXPENDITURES					
Current:					
General Government	0	3,246,938	135,131	0	13,969,216
Business Regulation	0	0	0	0	22,632,627
Education	20,965,229	0	0	0	257,983,491
Health Services	0	0	0	551,894	23,531,640
Law, Justice and Safety	0	0	0	0	16,264,659
Employment	0	0	0	0	3,614,570
Recreation and Resource Development	0	0	0	0	240,977,802
Social Services	0	0	0	0	4,274,304
Transportation	0	0	0	0	15,000
Total Expenditures	20,965,229	3,246,938	135,131	551,894	583,263,309
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	20,676,880	2,734,625	51,643	5,970,670	79,857,692
OTHER FINANCING SOURCES (USES)					
Transfers In	12,020,204	0	0	0	294,618,522
Transfers Out	(28,870,762)	0	0	0	(248,116,142)
Capital Leases	0	0	0	0	78,066
Total Other Financing Sources (Uses)	(16,850,558)	0	0	0	46,580,446
Net Change in Fund Balances	3,826,322	2,734,625	51,643	5,970,670	126,438,138
Fund Balances-Beginning	(652,205)	18,321,717	4,447,207	39,577,005	2,117,087,660
Fund Balances-Ending	$ 3,174,117	$ 21,056,342	$ 4,498,850	$ 45,547,675	$ 2,243,525,798

Combining Balance Sheet

Non-Major Permanent Trust Funds

June 30, 2014

	Wyoming Wildlife Trust Fund	Montgomery Home for the Blind Fund	Wyoming Tobacco Settlement Fund	Wyoming Military Assistance Trust Fund	Wyoming Cultural Trust Fund	Sundry Trust Funds	Wyoming Excellence In Higher Education Endowment Funds	Totals
ASSETS								
Cash and Pooled Investments	$ 27,435,189	$ 6,917,831	$ 85,339,008	$ 5,240,175	$ 15,353,713	$ 106,885,086	$ 708,713,665	$ 955,884,667
Cash and Investments with Trustee	3,539,986	890,109	10,809,046	677,314	1,984,532	13,815,132	101,233,434	132,949,553
Accounts Receivable (net)	1,809,558	509,453	5,123,254	328,098	961,326	6,692,249	26,983,079	42,407,017
Interest Receivable	0	0	0	0	0	9,418	0	9,418
Due from Other Funds	0	0	2,923,147	0	0	160,000	0	3,083,147
Total Assets	$ 32,784,733	$ 8,317,393	$ 104,194,455	$ 6,245,587	$ 18,299,571	$ 127,561,885	$ 836,930,178	$ 1,134,333,802
LIABILITIES								
Accounts Payable	$ 2,924,862	$ 735,410	$ 8,760,833	$ 559,599	$ 1,639,625	$ 11,405,938	$ 41,371,341	$ 67,397,608
Liability Under Securities Lending	3,540,099	890,137	10,809,390	677,336	1,984,595	13,815,571	101,236,662	132,953,790
Unearned Revenue	0	16,661	0	0	0	0	0	16,661
Total Liabilities	6,464,961	1,642,208	19,570,223	1,236,935	3,624,220	25,221,509	142,608,003	200,368,059
FUND BALANCES								
Nonspendable:								
Corpus Education	0	0	0	0	0	0	694,322,175	694,322,175
Restricted	26,319,772	6,675,185	84,624,232	5,008,652	14,675,351	102,340,376	0	239,643,568
Total Fund Balances	26,319,772	6,675,185	84,624,232	5,008,652	14,675,351	102,340,376	694,322,175	933,965,743
Total Liabilities and Fund Balances	$ 32,784,733	$ 8,317,393	$ 104,194,455	$ 6,245,587	$ 18,299,571	$ 127,561,885	$ 836,930,178	$ 1,134,333,802

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Permanent Trust Funds

For the Year Ended June 30, 2014

	Wyoming Wildlife Trust Fund	Montgomery Home for the Blind Fund	Wyoming Tobacco Settlement Fund	Wyoming Military Assistance Trust Fund	Wyoming Cultural Trust Fund	Sundry Trust Funds	Wyoming Excellence in Higher Education Endowment Funds	Totals
REVENUES								
Use of Property	$ 0	$ 272,659	$ 0	$ 0	$ 0	$ 0	$ 0	$ 272,659
License & Permits	888,673	0	0	0	0	0	0	888,673
Charges for Sales and Services	0	0	0	0	0	61,588	0	61,588
Net Increase/(Decrease) in the Fair Market Value of Investments	45,220	11,371	1,739,536	8,652	25,351	176,476	31,111,160	33,117,766
Revenue from Others	0	22,651	14,053,117	0	0	111,602	0	14,187,370
Total Revenues	933,893	306,681	15,792,653	8,652	25,351	349,666	31,111,160	48,528,056
EXPENDITURES								
Recreation and Resource Development	0	0	0	0	0	0	0	0
Total Expenditures	0	0	0	0	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	933,893	306,681	15,792,653	8,652	25,351	349,666	31,111,160	48,528,056
OTHER FINANCING SOURCES (USES)								
Transfers In	0	0	0	0	0	214,653	16,149,265	16,363,918
Total Other Financing Sources (Uses)	0	0	0	0	0	214,653	16,149,265	16,363,918
Net Change in Fund Balances	933,893	306,681	15,792,653	8,652	25,351	564,319	47,260,425	64,891,974
Fund Balances-Beginning	25,385,879	6,368,504	68,831,579	5,000,000	14,650,000	101,776,057	647,061,750	869,073,769
Fund Balances-Ending	$ 26,319,772	$ 6,675,185	$ 84,624,232	$ 5,008,652	$ 14,675,351	$ 102,340,376	$ 694,322,175	$ 933,965,743

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Environmental Quality Fund-Restricted
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Revenue from Others	$ 0	$ 145,063	$ 145,063	$ 0	$ 0	$ 0	$ (145,063)
TOTAL REVENUES	0	145,063	145,063	0	0	0	(145,063)
EXPENDITURES							
2013-2014 Appropriations							
WQD Supp Env Projects	0	216,000	216,000	28,802	60,611	89,413	126,587
TOTAL EXPENDITURES	0	216,000	216,000	28,802	60,611	89,413	126,587
NET INCOME (LOSS)	$ 0	$ (70,937)	$ (70,937)	$ (28,802)	$ (60,611)	$ (89,413)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Environmental Quality Fund-Committed
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	$ 0	$ 30,000,000	$ 30,000,000	$ 20,995,789	$ 0	$ 20,995,789	$ (9,004,211)
Licenses & Permits	0	2,790,979	2,790,979	10,818,405	0	10,818,405	8,027,426
Interest Income	0	0	0	4,937,731	0	4,937,731	4,937,731
Charges for Sales and Services	0	565,557	565,557	1,013,916	0	1,013,916	448,359
Federal	135,084,147	317,146,895	452,231,042	162,770,063	0	162,770,063	(289,460,979)
TOTAL REVENUES	135,084,147	350,503,431	485,587,578	200,535,904	0	200,535,904	(285,051,674)
EXPENDITURES							
2013-2014 Appropriations							
Air Quality	8,920,702	0	8,920,702	6,509,600	347,041	6,856,641	2,064,061
Water Quality	1,096,775	0	1,096,775	889,332	131,558	1,020,890	75,885
Industrial Siting	0	291,628	291,628	39,871	250	40,121	251,507
Solid Waste Management	2,451,050	1,123,407	3,574,457	2,055,849	944,375	3,000,224	574,233
Corrective Action Account	0	30,000,000	30,000,000	22,585,801	25,002	22,610,803	7,389,197
Abandoned Mine Recl	50,193,276	158,689,279	208,882,555	60,783,694	18,042,854	78,826,548	130,056,007
AML Symposium	83,406,724	221,000,960	304,407,684	101,653,646	171,306,148	272,959,794	31,447,890
Mine Reclamation	0	400,000	400,000	312,106	1,883	313,989	86,011
TOTAL EXPENDITURES	146,068,527	411,505,274	557,573,801	194,829,899	190,799,111	385,629,010	171,944,791
NET INCOME (LOSS)	$ (10,984,380)	$ (61,001,843)	$ (71,986,223)	$ 5,706,005	$ (190,799,111)	$ (185,093,106)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Board & Regulatory Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	$ 9,268,910	$ 2,437,229	$ 11,706,139	$ 10,642,998	$ 0	$ 10,642,998	$ (1,063,141)
Mineral Severance	0	8,236,510	8,236,510	8,187,152	0	8,187,152	(49,358)
Other Taxes	0	80,006	80,006	530,154	0	530,154	450,148
Licenses & Permits	3,489,398	4,271,281	7,760,679	11,804,482	0	11,804,482	4,043,803
Fines & Forfeitures	43,413	848,248	891,661	904,911	0	904,911	13,250
Use of Property	0	9,600	9,600	8,400	0	8,400	(1,200)
Interest Income	222,939	70,402	293,341	1,219,760	0	1,219,760	926,419
Charges for Sales and Services	13,209,133	4,953,373	18,162,506	18,388,196	0	18,388,196	225,690
Revenue from Others	52,399	104,000	156,399	116,070	0	116,070	(40,329)
Transfers	5,857,748	(687,877)	5,169,871	245,547	0	245,547	(4,924,324)
Federal	542,459	351,661	894,120	925,878	0	925,878	31,758
Miscellaneous	20,000	0	20,000	3,030	0	3,030	(16,970)
TOTAL REVENUES	32,706,399	20,674,433	53,380,832	52,976,578	0	52,976,578	(404,254)
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Emer Mng/Homeland Secur	232,459	423,744	656,203	558,432	5,469	563,901	92,302
Administration & Information							
Licensing Boards Admin	1,126,037	40,663	1,166,700	1,076,236	18,770	1,095,006	71,694
Agriculture							
Consumer Protection Division	0	9,600	9,600	9,600	0	9,600	0
Wyoming Beef Council	2,193,541	51,033	2,244,574	2,109,139	32,171	2,141,310	103,264
Wyo Wheat Mktg Comm	180,000	0	180,000	143,994	20,155	164,149	15,851
Leaf Cutter Bee	12,459	28,500	40,959	38,075	75	38,150	2,809
Board of Architects							
Administration-Architects	226,323	0	226,323	193,535	27,914	221,449	4,874
Board of Animal Euthanasia							
Administration	0	1,900	1,900	81	0	81	1,819
Barber Examiner's Board							
Admin-Barber Examiner	42,935	0	42,935	23,588	175	23,763	19,172
Radiological Technologist Board							
Admin-Radiological	112,610	0	112,610	62,358	24,937	87,295	25,315
Real Estate Commission							
Administration-Real Estate	1,044,805	1,782	1,046,587	807,513	0	807,513	239,074
Real Estate Recovery	10,000	0	10,000	0	0	0	10,000
Real Estate Education	53,400	0	53,400	25,470	0	25,470	27,930
Real Estate Appraiser	147,751	0	147,751	122,052	0	122,052	25,699
Appraiser Education	29,000	0	29,000	17,269	0	17,269	11,731
Appraisal Management Co	0	120,600	120,600	118,754	0	118,754	1,846
Professional Teaching Board							
Admin-Teaching Board	1,433,617	158,506	1,592,123	1,378,372	84,348	1,462,720	129,403
Respritory Therapy Board							
Respiratory Care	70,551	0	70,551	42,808	24,311	67,119	3,432
Public Service Commission							
Admin-PSC	7,302,841	16,695	7,319,536	6,736,149	157,509	6,893,658	425,878
Consumer Advocate Division	1,927,320	3,993	1,931,313	1,535,444	15,864	1,551,308	380,005
Board of Podiatry							
Admin-Podiatry	36,029	0	36,029	13,444	21,751	35,195	834
Board of Chiropractic							
Admin-Chiropractic	77,097	0	77,097	75,410	1,075	76,485	612
Collection Agency Board							
Admin-Collection	131,761	0	131,761	116,124	7,750	123,874	7,887
Board of Cosmetology							
Admin-Cosmetology	793,199	44,060	837,259	801,437	4,400	805,837	31,422
Dental Examiners Board							
Admin-Dental	350,795	48,000	398,795	339,505	45,762	385,267	13,528
Board of Embalmers							
Admin-Embalmers	56,667	11,000	67,667	60,587	2,597	63,184	4,483
Midwifery Board							
Admin-Midwife	8,400	0	8,400	2,466	5,388	7,854	546
State Engineer							
Bd of Registration	868,804	26,456	895,260	812,083	51,955	864,038	31,222
Well Drillers	175,551	0	175,551	143,274	4,263	147,537	28,014
Pari-Mutual Board							
Admin-Pari-Mutual	670,984	(203,311)	467,673	382,296	22,441	404,737	62,936
Wyoming Breeders Award	170,000	0	170,000	161,610	5,147	166,757	3,243
Fire Prevention							
Electrical Safety Admin	661,386	20,575	681,961	630,603	9,297	639,900	42,061
Board of Dietetics							
Admin-Dietetics	21,908	5,000	26,908	25,739	997	26,736	172
Insurance Department							
Admin-Insurance	5,391,586	195,448	5,587,034	4,956,112	168,441	5,124,553	462,481
Agent Licensing	12,466	0	12,466	1,486	1,000	2,486	9,980
Board of Martial Arts							
Administration	0	26,605	26,605	25,225	0	25,225	1,380
Livestock Board							
Administration	402,581	361,185	763,766	145,662	617,755	763,417	349
Livestock Inspection	6,591,475	(34,794)	6,556,681	5,510,618	286,710	5,797,328	759,353
Board of Medicine							
Admin-Medicine	1,833,708	178,729	2,012,437	1,701,773	165,428	1,867,201	145,236
Board of Nursing							
Admin & School Accred	2,945,619	3,505	2,949,124	2,323,352	126,509	2,449,861	499,263

(continued)

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Board & Regulatory Fund

For the Year Ended June 30, 2014

(Concluded)

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Oil & Gas Commission							
Admin-Oil and Gas	$ 8,816,045	$ 15,576	$ 8,831,621	$ 8,209,155	$ 273,524	$ 8,482,679	$ 348,942
Orphan Wells	2,000,000	3,000,000	5,000,000	1,216,503	532,201	1,748,704	3,251,296
Board of Optometry							
Admin-Optometry	93,210	0	93,210	55,519	5,668	61,187	32,023
Board of Speech Pathology							
Admin-Speech Pathology	60,833	0	60,833	56,969	2,399	59,368	1,465
Board of Pharmacy							
Licensing Board	1,405,127	196,140	1,601,267	1,553,104	18,376	1,571,480	29,787
Board of CPA							
Admin-CPA	616,295	1,186	617,481	462,250	3,621	465,871	151,610
Board of Physical Therapy							
Admin-Physical Therapy	179,673	0	179,673	130,105	26,421	156,526	23,147
Hearing Aid Specialist Board							
Admin-Hearing Aid	34,499	0	34,499	20,200	13,540	33,740	759
Board of Athletic Trainers							
Admin-Athletic Trainers	23,996	0	23,996	18,381	3,944	22,325	1,671
Board of Psychologist							
Admin-Psychologist	139,331	0	139,331	92,626	26,380	119,006	20,325
Board of Outfitters							
Admin-Outfitters	923,552	1,632	925,184	626,686	8,282	634,968	290,216
Mental Health Professionals							
Admin-Mental Health	279,965	0	279,965	241,992	37,405	279,397	568
Nursing Home Administration							
Admin-Nursing Home	45,844	0	45,844	45,589	0	45,589	255
Occupation Therapy Board							
Admin-Occupation Therapy	94,777	10,229	105,006	99,578	1,385	100,963	4,043
Board of Geology							
Admin-Geology	442,459	804	443,263	406,872	10,752	417,624	25,639
Board of Law Examiners							
Admin-Law Examiners	178,750	0	178,750	97,585	0	97,585	81,165
Veterinarian Board							
Admin-Veterinarian	135,655	0	135,655	126,258	4,322	130,580	5,075
TOTAL EXPENDITURES	52,815,676	4,765,041	57,580,717	46,687,047	2,928,584	49,615,631	7,965,086
NET INCOME (LOSS)	$ (20,109,277)	$ 15,909,392	$ (4,199,885)	$ 6,289,531	$ (2,928,584)	$ 3,360,947	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

Game and Fish Fund

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	$ 0	$ 68,400,000	$ 68,400,000	$ 69,004,772	$ 0	$ 69,004,772	$ 604,772
Fines & Forfeitures	0	200,000	200,000	169,581	0	169,581	(30,419)
Use of Property	0	0	0	97,915	0	97,915	97,915
Interest Income	0	3,691,000	3,691,000	4,810,447	0	4,810,447	1,119,447
Charges for Sales and Services	0	18,299,000	18,299,000	21,568,173	0	21,568,173	3,269,173
Revenue from Others	0	260,000	260,000	(1,490,269)	0	(1,490,269)	(1,750,269)
Transfers	0	1,650,000	1,650,000	1,769,252	0	1,769,252	119,252
Federal	0	30,220,000	30,220,000	32,582,691	0	32,582,691	2,362,691
Miscellaneous	0	280,000	280,000	78,279	0	78,279	(201,721)
TOTAL REVENUES	0	123,000,000	123,000,000	128,590,841	0	128,590,841	5,590,841
EXPENDITURES							
2013-2014 Appropriations							
Office of Director	0	6,221,480	6,221,480	5,532,994	416,232	5,949,226	272,254
Operating Revenue	0	3,145,000	3,145,000	0	0	0	3,145,000
Fiscal Division	0	14,680,639	14,680,639	11,517,529	72,059	11,589,588	3,091,051
Alternative Enterprises	0	330,000	330,000	295,547	17	295,564	34,436
Non-Recurring Projects	0	1,591,485	1,591,485	534,909	544,799	1,079,708	511,777
Services Division	0	29,544,218	29,544,218	25,005,681	860,781	25,866,462	3,677,756
Fish Division	0	24,476,460	24,476,460	21,945,286	342,791	22,288,077	2,188,383
Wildlife Division	0	46,178,779	46,178,779	40,042,575	366,875	40,409,450	5,769,329
Reimbursables Grants	0	22,964,332	22,964,332	9,351,608	854,108	10,205,716	12,758,616
Mitigation Funds	0	1,632,925	1,632,925	1,166,381	360,969	1,527,350	105,575
TOTAL EXPENDITURES	0	150,765,318	150,765,318	115,392,510	3,818,631	119,211,141	31,554,177
NET INCOME (LOSS)	$ 0	$ (27,765,318)	$ (27,765,318)	$ 13,198,331	$ (3,818,631)	$ 9,379,700	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds

American Recovery & Reinvestment Act

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Federal	$ 0	$ 6,162,124	$ 6,162,124	$ 3,439,765	$ 0	$ 3,439,765	$ (2,722,359)
TOTAL REVENUES	0	6,162,124	6,162,124	3,439,765	0	3,439,765	(2,722,359)
EXPENDITURES							
2013-2014 Appropriations							
Public Service Commission ARRA	0	206,336	206,336	183,786	0	183,786	22,550
Geological Survey ARRA	0	49,336	49,336	8,217	0	8,217	8,217
HealthCare Financing	0	5,843,933	5,843,933	1,160,552	0	1,160,552	1,160,552
Public Health	0	318,094	318,094	302,324	0	302,324	15,770
DWS-Admin	0	395,494	395,494	395,495	0	395,495	(1)
HIT Grant	0	4,032,312	4,032,312	1,321,725	0	1,321,725	2,710,587
TOTAL EXPENDITURES	0	10,845,505	10,845,505	3,372,099	0	3,372,099	3,917,675
NET INCOME (LOSS)	$ 0	$ (4,683,381)	$ (4,683,381)	$ 67,666	$ 0	$ 67,666	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Fund
Special Projects Fund-Committed
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales & Use	$ 0	$ 3,962,658	$ 3,962,658	$ 3,532,238	$ 0	$ 3,532,238	$ (430,420)
Licenses & Permits	562,156	9,321,253	9,883,409	13,132,621	0	13,132,621	3,249,212
Fines & Forfeitures	610,313	6,436,711	7,047,024	5,896,830	0	5,896,830	(1,150,194)
Use of Property	824,445	1,403,254	2,227,699	2,228,651	0	2,228,651	952
Interest Income	1,449,800	1,210,000	2,659,800	9,881,703	0	9,881,703	7,221,903
Charges for Sales and Services	26,319,044	1,723,887	28,042,930	27,869,983	0	27,869,983	(172,947)
Revenue from Others	3,178,461	4,696,829	7,875,290	23,096,035	0	23,096,035	15,220,745
Transfers	3,213,508	24,923,885	28,137,393	21,170,395	0	21,170,395	(6,966,998)
Federal	6,896,038	1,906,577	8,802,615	5,690,451	0	5,690,451	(3,112,164)
Miscellaneous	2,500	2,500	5,000	20,334	0	20,334	15,334
TOTAL REVENUES	43,056,265	55,587,554	98,643,818	112,519,241	0	112,519,241	13,875,423
EXPENDITURES							
2013-2014 Appropriations							
Governor							
Administration	0	15,000	15,000	11,030	0	11,030	3,970
Emer Mngt/Homeland Security	619,310	0	619,310	361,208	0	361,208	258,102
Secretary of State							
Securities Enforcement	573,791	1,207	574,998	404,549	1,263	405,812	169,186
Revert to General Fund	0	1,358,481	1,358,481	1,358,481	0	1,358,481	0
Bucking Horse & Rider	200,200	0	200,200	45,047	0	45,047	155,153
Department of Education-Old							
School Improvement	600,000	(600,000)	0	0	0	0	0
Workshops & Conferences	77,525	(77,525)	0	0	0	0	0
Superintendent of Public Instruction							
School Improvement	0	207,016	207,016	207,016	0	207,016	0
Workshops & Conferences	0	(20,425)	(20,425)	(21,775)	0	(21,775)	1,350
Administration & Information							
Licensing Boards	528,800	0	528,800	264,329	262,500	526,829	1,971
General Services	4,468,929	147,000	4,615,929	3,611,906	27,426	3,639,332	976,597
State Library Division	4,062,788	599,061	4,661,849	4,351,855	64,529	4,416,384	245,465
Adjutant General							
Camp Guernsey	800,200	1,048	801,248	607,100	0	607,100	194,148
Agriculture							
Consumer Protection Division	1,178,926	475,766	1,654,692	989,304	206,214	1,195,518	459,174
State Fair	184,582	2,099,544	2,284,126	2,218,833	20,190	2,239,023	45,103
Weed & Pest Control	900,000	115,395	1,015,395	995,058	6,613	1,001,671	13,724
Attorney General							
Criminal Investigations	760,313	20,000	780,313	467,613	0	467,613	312,700
Law Enforcement Acacdemy	594,399	639	595,038	456,188	100	456,288	138,750
Victim Services Division	10,434,606	557,236	10,991,842	9,403,020	647,770	10,050,790	941,052
Department of Environmental Quality							
Air Quality	2,896,803	0	2,896,803	2,453,986	26,832	2,480,818	415,985
Department of Audit							
Audit-Banking	4,708,122	9,520	4,717,642	3,924,164	12,071	3,936,235	781,407
Public Service Commission							
Universal Service Fund	6,450,326	549	6,450,875	5,893,196	163,509	6,056,705	394,170
Parks & Cultural Resources							
Cultural Resources	0	1,600,000	1,600,000	1,442,296	0	1,442,296	157,704
State Parks & Hist. Sites	6,131,486	6,672,787	12,804,273	5,159,526	198,388	5,357,914	7,446,359
DOC Special Projects	0	2,041,000	2,041,000	1,366,455	118,295	1,484,750	556,250
State Engineer							
Special Proj/Stream Gages	12,730	142,957	155,687	87,106	12,021	99,127	56,560
Fire Prevention							
Electrical Safety Admin	0	3,500	3,500	2	0	2	3,498
Fire Academy	0	46,824	46,824	44,213	0	44,213	2,611
Department of Health							
Public Health	1,964,128	2,115,653	4,079,781	3,382,460	385,321	3,767,781	312,000
Behavioral Health	1,755,621	1,778,051	3,533,672	1,384,815	50,001	1,434,816	2,098,856
Aging Division	3,265,760	3,911,607	7,177,367	7,156,698	15,797	7,172,495	4,872
Department of Family Services							
Assistance & Services	713,340	0	713,340	314,561	124,340	438,901	274,439
Department of Workforce Services							
Administration & Support	50,000	0	50,000	14,190	0	14,190	35,810
State Lands and Investments							
Emergency Fire Suppression	2,580,000	27,000,000	29,580,000	9,536,344	0	9,536,344	20,043,656
County Fire Asst Pay-Forestry	2,000,000	0	2,000,000	819,500	1,392	820,892	1,179,108
Transportation	2,000,000	0	2,000,000	822,310	126,556	948,866	1,051,134
Department of Corrections							
Corrections Operations	144,901	426	145,327	131,061	0	131,061	14,266
Supreme Court							
Administration	3,050,000	5,000	3,055,000	2,216,837	150,000	2,366,837	688,163
Judicial Systems Automation	3,878,347	0	3,878,347	2,320,965	0	2,320,965	1,557,382
Supreme Court-Civil Legal Serv	283,597	291,559	575,156	227,855	0	227,855	347,301
Department of Education-New							
School Improvement	0	392,984	392,984	340,207	0	340,207	52,777
Workshops & Conferences	0	97,950	97,950	(50,746)	0	(50,746)	148,696
TOTAL EXPENDITURES	67,869,530	51,009,810	118,879,340	74,718,763	2,621,128	77,339,891	41,539,449
NET INCOME (LOSS)	$ (24,813,266)	$ 4,577,744	$ (20,235,522)	$ 37,800,478	$ (2,621,128)	$ 35,179,350	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Fund
Special Projects Fund-Restricted
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	$ 0	$ 1,258,546	$ 1,258,546	$ 367,638	$ 0	$ 367,638	$ (890,908)
Fines & Forfeitures	0	449,600	449,600	879,314	0	879,314	429,714
Interest Income	8,000,000	194,288	8,194,288	19,645,926	0	19,645,926	11,451,638
Charges for Sales and Services	34,145,225	21,614,388	55,759,613	259,070	0	259,070	(55,500,543)
Revenue from Others	0	227,000	227,000	53,582,976	0	53,582,976	53,355,976
Transfers	0	11,500,000	11,500,000	11,500,000	0	11,500,000	0
TOTAL REVENUES	42,145,225	35,243,822	77,389,047	86,234,924	0	86,234,924	8,845,877
EXPENDITURES							
2013-2014 Appropriations							
Secretary of State							
Group Insurance	0	10,000	10,000	10,000	0	10,000	0
Adjutant General							
Military Operations	0	500,000	500,000	419,607	0	419,607	80,393
Attorney General							
Tobacco Funds	1,438,437	(403,571)	1,034,866	579,509	425	579,934	454,932
Wildlife/Natural Resource Trust							
Tobacco Funds	8,000,000	17,500,000	25,500,000	11,821,960	0	11,821,960	13,678,040
Department of Health							
Tobacco Funds	15,209,657	20,023,257	35,232,914	32,657,008	1,927,853	34,584,861	648,053
Department of Family Services							
Tobacco Funds	6,236,518	0	6,236,518	5,809,626	179,264	5,988,890	247,628
Department of Workforce Services							
Vocational Rehabilitation	1,258,546	0	1,258,546	930,681	88,399	1,019,080	239,466
Unemp. Ins. Revenue	655,888	0	655,888	188,691	30,731	219,422	436,466
Employment Support	0	9,918,998	9,918,998	9,918,945	0	9,918,945	53
Department of Corrections							
Tobacco Funds	11,655,344	0	11,655,344	9,423,133	632,429	10,055,562	1,599,782
TOTAL EXPENDITURES	44,454,390	47,548,684	92,003,074	71,759,160	2,859,101	74,618,261	17,384,813
NET INCOME (LOSS)	$ (2,309,165)	$ (12,304,862)	$ (14,614,027)	$ 14,475,764	$ (2,859,101)	$ 11,616,663	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Community College Grants Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Coal Lease Bonus	$ 3,200,000	$ 0	$ 3,200,000	$ 3,200,000	$ 0	$ 3,200,000	$ 0
TOTAL REVENUES	3,200,000	0	3,200,000	3,200,000	0	3,200,000	0
2013-2014 Appropriations							
Community College Contingency Res	3,200,000	0	3,200,000	3,200,000	0	3,200,000	0
TOTAL EXPENDITURES	3,200,000	0	3,200,000	3,200,000	0	3,200,000	0
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Water Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	$ 0	$ 0	$ 0	$ 46,655,000	$ 0	$ 46,655,000	$ 46,655,000
Use of Property	0	8,064	8,064	477,258	0	477,258	469,194
Interest Income	0	4,993,848	4,993,848	33,297,551	0	33,297,551	28,303,703
Charges for Sales and Services	0	207,122	207,122	980,864	0	980,864	773,742
Revenue from Others	0	842,971	842,971	892,409	0	892,409	49,438
Transfers	8,113,535	500,000	8,613,535	0	0	0	(8,613,535)
TOTAL REVENUES	8,113,535	6,552,005	14,665,540	82,303,082	0	82,303,082	67,637,542
EXPENDITURES							
2013-2014 Appropriations							
Agriculture							
Natural Resources Div	675,000	0	675,000	646,079	0	646,079	28,921
Attorney General							
Law Office	0	500,000	500,000	0	0	0	500,000
Water Development							
Administration	8,113,535	16,345	8,129,880	7,112,611	239,705	7,352,316	777,564
Project Appropriations	0	1,640,000	1,640,000	1,640,000	0	1,640,000	0
Miscellaneous Debt Service Acc	0	60,000	60,000	10,880	0	10,880	49,120
UW/Office of Water Programs	0	175,000	175,000	175,000	0	175,000	0
Belle Fourche River Study	0	350,000	350,000	175,238	166,187	341,425	8,575
Black Fork Watershed Study	0	350,000	350,000	85,615	244,147	329,762	20,238
High Meadow Ranch Plan	0	175,000	175,000	124,580	47,554	172,134	2,866
Lucky Master Plan	0	200,000	200,000	112,655	80,105	192,760	7,240
Statewide Water Research	0	400,000	400,000	400,000	0	400,000	0
Eden Valley Plan	0	90,000	90,000	32,782	55,376	88,158	1,842
Hanna Water System	0	100,000	100,000	60,267	35,733	96,000	4,000
Lower Nowood Water Supply	0	75,000	75,000	50,333	15,873	66,206	8,794
Pine Haven Tank and Well Study	0	100,000	100,000	53,345	37,257	90,602	9,398
Buffalo Master Plan	0	190,000	190,000	0	187,500	187,500	2,500
Deaver Master Plan	0	125,000	125,000	0	123,988	123,988	1,012
Greybull Tank and Master Plan	0	200,000	200,000	0	0	0	200,000
Laramie Master Plan	0	250,000	250,000	0	248,400	248,400	1,600
Medicine Bow River Water Stud	0	375,000	375,000	154	354,900	355,054	19,946
Meeteetse Master Plan	0	125,000	125,000	0	122,903	122,903	2,097
Moorcroft Master Plan	0	135,000	135,000	0	120,311	120,311	14,689
North Fork Shoshone Water Su	0	150,000	150,000	0	0	0	150,000
Platte River Basin Plan Update	0	350,000	350,000	0	349,500	349,500	500
Thermopolis Master Plan	0	135,000	135,000	0	0	0	135,000
Upper North Platte Watershed S	0	375,000	375,000	0	349,000	349,000	26,000
Statewide Water Research	0	319,000	319,000	318,447	0	318,447	553
Means First Extension Master Pl	0	120,000	120,000	0	118,520	118,520	1,480
Midvale Irrigation District Hydro	0	150,000	150,000	0	147,325	147,325	2,675
Pinedale Hydropower Study	0	125,000	125,000	0	0	0	125,000
South Big Horn County Rural W	0	100,000	100,000	0	97,000	97,000	3,000
Sundance Water System Feasit	0	183,000	183,000	0	183,000	183,000	0
Weather Modification Study-Wy	0	200,000	200,000	0	197,000	197,000	3,000
Omnibus water bill-planning-US	0	175,000	175,000	0	0	0	175,000
Buffalo South Loop Pipeline	0	775,000	775,000	30,905	744,095	775,000	0
Burns Well Connection	0	1,214,000	1,214,000	55,623	1,158,377	1,214,000	0
Casper Raw Water Supply	0	487,559	487,559	0	487,559	487,559	0
Cottonwood Lake Enlargement	0	3,700,000	3,700,000	0	0	0	3,700,000
Evansville Emerg Connection	0	141,370	141,370	0	141,370	141,370	0
Jeffrey City Water Sys Impr	0	418,750	418,750	0	95,000	95,000	323,750
Lance Creek Well Connection	0	170,000	170,000	0	188,350	188,350	(18,350)
Mountain View Connection	0	95,000	95,000	0	1,242,757	1,242,757	(1,147,757)

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
Pavillion Water Sys Impro	$ 0	$ 214,500	$ 214,500	$ 26,150	$ 0	$ 26,150	$ 188,350
Sheridan North Loop Trans Line	0	1,714,460	1,714,460	471,704	0	471,704	1,242,756
Antelope Valley Regional Conne	0	201,000	201,000	0	0	0	201,000
Casper Zone 3 Improvements	0	3,685,000	3,685,000	0	0	0	3,685,000
Cheyenne Southern Pipeline-Ph	0	1,206,000	1,206,000	0	0	0	1,206,000
Eastern Shoshone Boulder Flats	0	804,000	804,000	0	0	0	804,000
Glenrock Transmission Pipeline	0	381,900	381,900	0	0	0	381,900
Laramie North Side Tank	0	1,200,000	1,200,000	0	0	0	1,200,000
Manville Well Connection	0	490,000	490,000	0	0	0	490,000
Pine Bluffs North Well Field	0	2,300,000	2,300,000	0	0	0	2,300,000
Small Water Development Projec	0	600,000	600,000	0	160,251	160,251	439,749
Weather Modifications Wind Riv	0	240,000	240,000	0	0	0	240,000
Austin-Wall Canal Rehab	0	1,000,000	1,000,000	90,447	909,553	1,000,000	0
Cody Canal Rehab	0	144,000	144,000	41,210	55,270	96,480	47,520
Eden Valley Lateral Rehab	0	233,500	233,500	0	0	0	233,500
Goshen Irrig Dist Rehab	0	1,400,000	1,400,000	557,590	842,410	1,400,000	0
Midvale Rehabilitation	0	317,400	317,400	0	317,400	317,400	0
Riverton Valley Rehab	0	137,000	137,000	54,984	82,016	137,000	0
Savery Creek Diversions	0	1,900,000	1,900,000	0	1,273,000	1,273,000	627,000
Shoshone Irrig District Rehab	0	795,000	795,000	440,155	354,844	794,999	1
Interstate Canal & Beaver Meadc	0	180,000	180,000	110,878	52,560	163,438	16,562
Austin-Wall Res Rehab	0	280,000	280,000	171,939	103,473	275,412	4,588
Heart Mountain Irrig Dist Plan	0	175,000	175,000	126,915	46,600	173,515	1,485
Bench Canal Company Master F	0	170,000	170,000	0	166,725	166,725	3,275
Willwood Irrigation District Mast	0	160,000	160,000	0	156,725	156,725	3,275
Cokeville Tri-Diversion Rehabilita	0	100,000	100,000	39	94,620	94,659	5,341
Lower Clear Creek Irrigation Dis	0	100,000	100,000	0	97,500	97,500	2,500
Piney Cruse Diversion	0	75,000	75,000	0	70,000	70,000	5,000
Central Wyoming Regional Eleva	0	1,648,200	1,648,200	0	1,648,200	1,648,200	0
Lakeview Irrigation District Reha	0	154,770	154,770	0	0	0	154,770
Lovell Canal Rehabilitation 2014	0	889,000	889,000	0	889,000	889,000	0
Medicine Bow Transmission Pipe	0	1,052,000	1,052,000	0	0	0	1,052,000
Piney & Cruse Canal Piping	0	855,000	855,000	0	0	0	855,000
Riverton Valley Rehabilitation 20	0	136,680	136,680	0	0	0	136,680
Rock River Transmission Line R	0	1,159,100	1,159,100	0	1,159,100	1,159,100	0
State Line Canal Diversion	0	750,000	750,000	0	502,500	502,500	247,500
Sidon Irrigation District Rehab 2	0	109,000	109,000	0	109,000	109,000	0
Small Water Development Projec	0	300,000	300,000	0	15,500	15,500	284,500
Wilwood Irrigation District Rehal	0	164,000	164,000	0	164,000	164,000	0
West Fork Reservior	0	7,000,000	7,000,000	105,443	672,583	778,026	6,221,974
Big Wind River Storage Study	0	350,000	350,000	0	348,207	348,207	1,793
Little Wind River Storage Study	0	350,000	350,000	0	348,207	348,207	1,793
Palisades	0	40,000	40,000	5,103	0	5,103	34,897
Weather Modification	0	288,600	288,600	288,600	0	288,600	0
State Engineer							
Interstate Streams Division	91,540	0	91,540	65,316	0	65,316	26,224
Geological Survey							
Non-Fedearl Funds	0	127,350	127,350	120,502	235	120,737	6,613
TOTAL EXPENDITURES	8,880,075	50,592,484	59,472,559	13,761,489	18,218,271	31,979,760	27,492,799
NET INCOME (LOSS)	$ (766,540)	$ (44,040,479)	$ (44,807,019)	$ 68,541,593	$ (18,218,271)	$ 50,323,322	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Workforce Development Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 2,299,479	$ 1,718,000	$ 4,017,479	$ 3,768,169	$ 0	$ 3,768,169	$ (249,310)
TOTAL REVENUES	2,299,479	1,718,000	4,017,479	3,768,169	0	3,768,169	(249,310)
EXPENDITURES							
2013-2014 Appropriations							
DWS-Administration	2,299,479	2,718,000	5,017,479	3,426,373	431,796	3,858,169	1,159,310
TOTAL EXPENDITURES	2,299,479	2,718,000	5,017,479	3,426,373	431,796	3,858,169	1,159,310
NET INCOME (LOSS)	$ 0	$ (1,000,000)	$ (1,000,000)	$ 341,796	$ (431,796)	$ (90,000)	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Mineral Royalties Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	$ 0	$ 0	$ 0	$ 16,000,000	$ 0	$ 16,000,000	$ 16,000,000
Federal Mineral Royalties	0	0	0	10,692,000	0	10,692,000	10,692,000
Coal Lease Bonus	0	0	0	433,427,916	0	433,427,916	433,427,916
Charges for Sales and Services	0	30	30	60	0	60	30
Transfers	1,250,000	0	1,250,000	195,273,631	0	195,273,631	194,023,631
TOTAL REVENUES	1,250,000	30	1,250,030	655,393,607	0	655,393,607	654,143,577
2013-2014 Appropriations							
Capital Construcition	0	4,000,000	4,000,000	4,000,000	0	4,000,000	0
Transfer to Foundation	0	496,000,000	496,000,000	495,526,778	0	495,526,778	473,222
School Facilities-Operations	6,222,255	532,897	6,755,152	4,393,966	356,496	4,750,462	2,004,690
Planning, Design & Constr	0	594,183,801	594,183,801	99,673,805	0	99,673,805	494,509,996
Demolition, Land, Etc.	0	47,823,136	47,823,136	10,238,455	46,380	10,284,835	37,538,301
Major Maintenance	101,741,513	0	101,741,513	101,741,514	0	101,741,514	(1)
Engineering & Technical	6,069,153	(4,600,000)	1,469,153	1,319,728	149,425	1,469,153	0
Mill Levy Debt Pledge	1,250,000	0	1,250,000	0	0	0	1,250,000
TOTAL EXPENDITURES	115,282,921	1,137,939,834	1,253,222,755	716,894,246	552,301	717,446,547	535,776,208
NET INCOME (LOSS)	$ (114,032,921)	$ (1,137,939,804)	$ (1,251,972,725)	$ (61,500,639)	$ (552,301)	$ (62,052,940)	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Government Royalty Distributions Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Mineral Severance	$ 0	$ 0	$ 0	$ 7,223,000	$ 0	$ 7,223,000	$ 7,223,000
Federal Mineral Royalties	0	0	0	14,850,000	0	14,850,000	14,850,000
Coal Lease Bonus	0	0	0	11,250,000	0	11,250,000	11,250,000
TOTAL REVENUES	0	0	0	33,323,000	0	33,323,000	33,323,000
2013-2014 Appropriations							
Local Gov Mineral Royalty	33,400,000	0	33,400,000	8,305,091	25,094,215	33,399,306	694
TOTAL EXPENDITURES	33,400,000	0	33,400,000	8,305,091	25,094,215	33,399,306	694
NET INCOME (LOSS)	$ (33,400,000)	$ 0	$ (33,400,000)	$ 25,017,909	$ (25,094,215)	$ (76,306)	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Farm Loan Loss Reserve Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	$ 0	$ 0	$ 0	$ 692,769	$ 0	$ 692,769	$ 692,769
Interest Income	0	0	0	232,291	0	232,291	232,291
Charges for Sales and Services	0	0	0	87,202	0	87,202	87,202
Revenue from Others	0	0	0	417	0	417	417
Non-Revenue Receipts	0	0	0	80,351	0	80,351	80,351
TOTAL REVENUES	0	0	0	1,093,030	0	1,093,030	1,093,030
EXPENDITURES							
2013-2014 Appropriations							
Administration	0	127,568	127,568	127,568	0	127,568	0
SFSF ARRA Grant	0	3,000,000	3,000,000	1,126,072	0	1,126,072	1,873,928
Farm Loan Loss Reserve	0	200,000	200,000	843	0	843	199,157
TOTAL EXPENDITURES	0	3,327,568	3,327,568	1,254,483	0	1,254,483	2,073,085
NET INCOME (LOSS)	$ 0	$ (3,327,568)	$ (3,327,568)	$ (161,453)	$ 0	$ (161,453)	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
State Revolving Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 21,202,400	$ 0	$ 21,202,400	$ 21,202,400
Charges for Sales and Services	0	0	0	112,637	0	112,637	112,637
Revenue from Others	0	0	0	56,979,925	0	56,979,925	56,979,925
Transfers	0	3,139,600	3,139,600	6,127,800	0	6,127,800	2,988,200
Federal	822,748	16,219,940	17,042,688	32,952,083	0	32,952,083	15,909,395
TOTAL REVENUES	822,748	19,359,540	20,182,288	117,374,845	0	117,374,845	97,192,557
EXPENDITURES							
2013-2014 Appropriations							
Department of Environmental Quality							
Water Quality	775,345	0	775,345	364,659	200	364,859	410,486
Cash Bond	0	25,100,000	25,100,000	6,672,083	9,434,653	16,106,736	8,993,264
Office of State Lands & Investments							
Administration	51,472,804	(50,206,274)	1,266,530	608,349	4,903	613,252	653,278
State Revolving Fund	0	160,367,592	160,367,592	3,878,802	0	3,878,802	156,488,790
State Drinking Water	0	124,347,016	124,347,016	20,805,466	9,000	20,814,466	103,532,550
TOTAL EXPENDITURES	52,248,149	259,608,334	311,856,483	32,329,359	9,448,756	41,778,115	270,078,368
NET INCOME (LOSS)	$ (51,425,401)	$ (240,248,794)	$ (291,674,195)	$ 85,045,486	$ (9,448,756)	$ 75,596,730	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Miners Hospital Land Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	$ 0	$ 0	$ 0	$ 5,907,849	$ 0	$ 5,907,849	$ 5,907,849
Interest Income	0	0	0	8,926,922	0	8,926,922	8,926,922
Transfers	0	5,953,371	5,953,371	0	0	0	(5,953,371)
TOTAL REVENUES	0	5,953,371	5,953,371	14,834,771	0	14,834,771	8,881,400
EXPENDITURES							
2013-2014 Appropriations							
Miners Hospital Bd Admin	5,953,371	1,565,753	7,519,124	6,429,330	1,087,020	7,516,350	2,774
TOTAL EXPENDITURES	5,953,371	1,565,753	7,519,124	6,429,330	1,087,020	7,516,350	2,774
NET INCOME (LOSS)	$ (5,953,371)	$ 4,387,618	$ (1,565,753)	$ 8,405,441	$ (1,087,020)	$ 7,318,421	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Omnibus Land Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	$ 0	$ 0	$ 0	$ 8,008,364	$ 0	$ 8,008,364	$ 8,008,364
Interest Income	0	0	0	4,891,124	0	4,891,124	4,891,124
Miscellaneous	0	0	0	250,000	0	250,000	250,000
TOTAL REVENUES	0	0	0	13,149,488	0	13,149,488	13,149,488
EXPENDITURES							
2013-2014 Appropriations							
Various Capital Construction	0	1,010,865	1,010,865	1,010,865	0	1,010,865	0
TOTAL EXPENDITURES	0	1,010,865	1,010,865	1,010,865	0	1,010,865	0
NET INCOME (LOSS)	$ 0	$ (1,010,865)	$ (1,010,865)	$ 12,138,623	$ 0	$ 12,138,623	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Donations and Bequests Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	$ 0	$ 1,000	$ 1,000	$ 19,340	$ 0	$ 19,340	$ 18,340
Fines & Forfeitures	10,000	5,000	15,000	26,773	0	26,773	11,773
Use of Property	776,357	(15,000)	761,357	1,212,520	0	1,212,520	451,163
Interest Income	509,307	43,000	552,307	707,228	0	707,228	154,921
Charges for Sales and Services	162,141	7,256,458	7,418,599	930,070	0	930,070	(6,488,529)
Revenue from Others	467,902	348,130	816,032	360,186	0	360,186	(455,846)
Transfers	62,303	44,175	106,478	0	0	0	(106,478)
Federal	0	0	0	226,699	0	226,699	226,699
TOTAL REVENUES	1,988,010	7,682,763	9,670,773	3,482,816	0	3,482,816	(6,187,957)
EXPENDITURES							
2013-2014 Appropriations							
Department of Education							
Douvas Scholarship	1,000	(1,000)	0	0	0	0	0
Montgomery Operating Fund	468,495	(346,047)	122,448	122,448	0	122,448	0
Adjutant General							
Veterans Services	0	48,500	48,500	48,500	0	48,500	0
	0	95,000	95,000	82,739	470	83,209	11,791
State Parks & Cultural Resources							
State Parks & Hist Sites	0	10,000	10,000	1,593	0	1,593	8,407
Literature Bequest	0	10,000	10,000	6,690	0	6,690	3,310
Governor's Art Award	0	3,000	3,000	3,000	0	3,000	0
Department of Health							
HealthCare Financing	10,000	10,000	20,000	0	0	0	20,000
Behavioral Health	29,000	29,000	58,000	19,154	0	19,154	38,846
Aging Division	507,305	367,305	874,610	344,927	2,892	347,819	526,791
Department of Family Services							
WGS Donation Fund	0	18,000	18,000	11,879	0	11,879	6,121
Department of Corrections							
Corrections Operations	135,300	3,615,998	3,751,298	1,368,277	20,003	1,388,280	2,363,018
Honor Conservation Camp	72,178	0	72,178	56,359	4,995	61,354	10,824
Womens Center	210,094	0	210,094	139,967	974	140,941	69,153
Honor Farm Assistance Fund	95,426	0	95,426	49,619	5,290	54,909	40,517
State Penitentiary	229,212	0	229,212	202,963	4,982	207,945	21,267
WY Medium Correct Institution	230,000	0	230,000	173,104	16,048	189,152	40,848
Department of Education							
Douvas Scholarship	0	1,000	1,000	500	0	500	500
Montgomery Trust Fund	0	346,047	346,047	219,245	0	219,245	126,802
TOTAL EXPENDITURES	1,988,010	4,206,803	6,194,813	2,850,964	55,654	2,906,618	3,288,195
NET INCOME (LOSS)	$ 0	$ 3,475,960	$ 3,475,960	$ 631,852	$ (55,654)	$ 576,198	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Wyoming Wildlife Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 1,800,000	$ 1,800,000	$ 2,119,103	$ 0	$ 2,119,103	$ 319,103
Charges for Sales and Services	0	0	0	59,630	0	59,630	59,630
TOTAL REVENUES	0	1,800,000	1,800,000	2,178,733	0	2,178,733	378,733
EXPENDITURES							
2013-2014 Appropriations							
Wildlife Trust	0	1,461,345	1,461,345	1,138,452	279,045	1,417,497	43,848
TOTAL EXPENDITURES	0	1,461,345	1,461,345	1,138,452	279,045	1,417,497	43,848
NET INCOME (LOSS)	$ 0	$ 338,655	$ 338,655	$ 1,040,281	$ (279,045)	$ 761,236	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Endowment Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 79,187,229	$ 0	$ 79,187,229	$ 79,187,229
Transfers	0	0	0	20,977,130	0	20,977,130	20,977,130
TOTAL REVENUES	0	0	0	100,164,359	0	100,164,359	100,164,359
EXPENDITURES							
2013-2014 Appropriations							
Endowments	0	115,500,000	115,500,000	100,164,360	0	100,164,360	15,335,640
TOTAL EXPENDITURES	0	115,500,000	115,500,000	100,164,360	0	100,164,360	15,335,640
NET INCOME (LOSS)	$ 0	$ (115,500,000)	$ (115,500,000)	$ (1)	$ 0	$ (1)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Retirees Prefunded Health Insurance Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 1,285,592	$ 0	$ 1,285,592	$ 1,285,592
Revenue from Others	0	10,000,000	10,000,000	4,384,564	0	4,384,564	(5,615,436)
TOTAL REVENUES	0	10,000,000	10,000,000	5,670,156	0	5,670,156	(4,329,844)
EXPENDITURES							
2013-2014 Appropriations							
Retiree Health Insurance	0	6,075,951	6,075,951	5,961,112	0	5,961,112	114,839
TOTAL EXPENDITURES	0	6,075,951	6,075,951	5,961,112	0	5,961,112	114,839
NET INCOME (LOSS)	$ 0	$ 3,924,049	$ 3,924,049	$ (290,956)	$ 0	$ (290,956)	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
Oil Surcharge Conservation Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Licenses & Permits	$ 0	$ 0	$ 0	$ 5,000	$ 0	$ 5,000	$ 5,000
Interest Income	0	0	0	326,534	0	326,534	326,534
Charges for Sales and Services	0	723,759	723,759	0	0	0	(723,759)
TOTAL REVENUES	0	723,759	723,759	331,534	0	331,534	(392,225)
EXPENDITURES							
2013-2014 Appropriations							
Petroleum Violation	0	703,759	703,759	211,411	108,867	320,278	383,481
Stripper Wells	0	20,000	20,000	20,000	0	20,000	0
TOTAL EXPENDITURES	0	723,759	723,759	231,411	108,867	340,278	383,481
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 100,123	$ (108,867)	$ (8,744)	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Non-Major Special Revenue Funds
State Land Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	$ 0	$ 0	$ 0	$ 7,769,463	$ 0	$ 7,769,463	$ 7,769,463
Interest Income	0	0	0	1,313,244	0	1,313,244	1,313,244
Transfers	733,025	733,023	1,466,048	0	0	0	(1,466,048)
Miscellaneous	0	0	0	128,302	0	128,302	128,302
TOTAL REVENUES	733,025	733,023	1,466,048	9,211,009	0	9,211,009	7,744,961
EXPENDITURES							
2013-2014 Appropriations							
State Hospital Permanent Land Fund	525,712	525,711	1,051,423	606,373	87,653	694,026	357,397
State Training School Perm Land Fund	207,313	207,312	414,625	308,180	71,052	379,232	35,393
TOTAL EXPENDITURES	733,025	733,023	1,466,048	914,553	158,705	1,073,258	392,790
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 8,296,456	$ (158,705)	$ 8,137,751	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Major Permanent Trust Funds

Common School Land Fund

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Use of Property	$ 0	$ 0	$ 0	$ 394,521,452	$ 0	$ 394,521,452	$ 394,521,452
Interest Income	0	0	0	331,508,786	0	331,508,786	331,508,786
Transfers	0	0	0	97,025,555	0	97,025,555	97,025,555
Miscellaneous	0	0	0	19,173,599	0	19,173,599	19,173,599
TOTAL REVENUES	0	0	0	842,229,392	0	842,229,392	842,229,392
EXPENDITURES							
2013-2014 Appropriations							
Fl Bonds-89 Float Fund	0	370,000,000	370,000,000	368,390,400	0	368,390,400	1,609,600
FL Board Rev Bonds	0	14,000,000	14,000,000	10,630,000	0	10,630,000	3,370,000
TOTAL EXPENDITURES	0	384,000,000	384,000,000	379,020,400	0	379,020,400	4,979,600
NET INCOME (LOSS)	$ 0	$ (384,000,000)	$ (384,000,000)	$ 463,208,992	$ 0	$ 463,208,992	

The following Budget to Actual Schedules represent those funds that do not qualify as Special Revenue Funds per GASB 54, but have legally adopted budgets:

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Other Governmental Funds
Federal Natural Resources Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 118,495	$ 0	$ 118,495	$ 118,495
Transfers	0	1,000,000	1,000,000	1,251,678	0	1,251,678	251,678
TOTAL REVENUES	0	1,000,000	1,000,000	1,370,173	0	1,370,173	370,173
EXPENDITURES							
2013-2014 Appropriations							
Governor's Office							
Federal Natural Resource	0	1,294,849	1,294,849	908,203	349,766	1,257,969	36,880
TOTAL EXPENDITURES	0	1,294,849	1,294,849	908,203	349,766	1,257,969	36,880
NET INCOME (LOSS)	$ 0	$ (294,849)	$ (294,849)	$ 461,970	$ (349,766)	$ 112,204	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Other Governmental Funds
Wyo-Star Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	$ 1,204,171	$ 0	$ 1,204,171	$ 1,647,266	$ 0	$ 1,647,266	$ 443,095
TOTAL REVENUES	1,204,171	0	1,204,171	1,647,266	0	1,647,266	443,095
EXPENDITURES							
2013-2014 Appropriations							
State Treasurer							
Manager Payments	1,204,171	225,000	1,429,171	1,471,422	29,841	1,501,263	(72,092)
TOTAL EXPENDITURES	1,204,171	225,000	1,429,171	1,471,422	29,841	1,501,263	(72,092)
NET INCOME (LOSS)	$ 0	$ (225,000)	$ (225,000)	$ 175,844	$ (29,841)	$ 146,003	

Schedule of Revenues & Expenditures
(Budget & Actual)

Budgeted Other Governmental Funds
Investment Managers Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 48,016,269	$ 0	$ 48,016,269	$ 40,122,246	$ 0	$ 40,122,246	$ (7,894,023)
Revenue from Others	264,864	0	264,864	370,952	0	370,952	106,088
TOTAL REVENUES	48,281,133	0	48,281,133	40,493,198	0	40,493,198	(7,787,935)
EXPENDITURES							
2013-2014 Appropriations							
State Treasurer							
Manager Payments	48,281,133	5,290	48,286,423	43,653,537	8,927,915	52,581,452	(4,295,029)
TOTAL EXPENDITURES	48,281,133	5,290	48,286,423	43,653,537	8,927,915	52,581,452	(4,295,029)
NET INCOME (LOSS)	$ 0	$ (5,290)	$ (5,290)	$ (3,160,339)	$ (8,927,915)	$ (12,088,254)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds
LSO Laptop Computers Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Miscellaneous	$ 0	$ 20,000	$ 20,000	$ 5,477	$ 0	$ 5,477	$ (14,523)
TOTAL REVENUES	0	20,000	20,000	5,477	0	5,477	(14,523)
EXPENDITURES							
2013-2014 Appropriations							
Legislative Service Office	0	27,493	27,493	14,228	0	14,228	13,265
TOTAL EXPENDITURES	0	27,493	27,493	14,228	0	14,228	13,265
NET INCOME (LOSS)	$ 0	$ (7,493)	$ (7,493)	$ (8,751)	$ 0	$ (8,751)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds
Constituent Service Allowance Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 31,413	$ 0	$ 31,413	$ 31,413
Transfers	0	15,000	15,000	500,000	0	500,000	485,000
TOTAL REVENUES	0	15,000	15,000	531,413	0	531,413	516,413
EXPENDITURES							
2013-2014 Appropriations							
Legislative Service Office	0	579,273	579,273	559,293	0	559,293	19,980
TOTAL EXPENDITURES	0	579,273	579,273	559,293	0	559,293	19,980
NET INCOME (LOSS)	$ 0	$ (564,273)	$ (564,273)	$ (27,880)	$ 0	$ (27,880)	

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Other Governmental Funds
Drug Court Program Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 366,698	$ 0	$ 366,698	$ 366,698
Transfers	0	10,385,007	10,385,007	13,444,687	0	13,444,687	3,059,680
TOTAL REVENUES	0	10,385,007	10,385,007	13,811,385	0	13,811,385	3,426,378
EXPENDITURES							
2013-2014 Appropriations							
Department of Health							
Behavioral Health	0	15,185,007	15,185,007	7,826,480	878,516	8,704,996	6,480,011
TOTAL EXPENDITURES	0	15,185,007	15,185,007	7,826,480	878,516	8,704,996	6,480,011
NET INCOME (LOSS)	$ 0	$ (4,800,000)	$ (4,800,000)	$ 5,984,905	$ (878,516)	$ 5,106,389	

WYOMING
18 90
STATE AUDITOR

PROPRIETARY FUNDS

NON-MAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Liquor Commission Fund-This fund is used to account for the operation of the State Liquor Commission, which purchases and sells alcohol products to businesses throughout the State.

Canteen Fund-This fund is used to account for the purchase and sale of consumable goods to residents at the State institutions.

Subsidence Insurance Fund-This fund is used to account for insurance premiums received and claims payments made for house and land subsidence in subsurface mining areas. (Note that claims payments are currently being made from a federal grant in another fund. This fund is currently only receiving premiums, but it is the goal of the federal program to eventually make this program self sufficient.).

Honor Farm Agricultural Sales Fund-This fund is used to account for the revenues and expenses of producing and selling agricultural products to State institutions and other consumers by the Honor Farm.

Wyoming Health Insurance Fund-This fund is used to account for premiums received from residents unable to obtain health insurance and the expense of purchasing insurance for these residents.

Unemployment Insurance Fund-This fund is used to account for payments made for unemployment insurance benefits.

Combining Statement of Net Position

Non-Major Enterprise Funds

June 30, 2014

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	$ 119,861	$ 547,178	$ 1,998,269
Cash and Investments with Trustee	156,191	185,505	671,759
Amounts on Deposit with U.S. Treasury	0	0	0
Accounts Receivable (net)	1,625,589	89,869	325,540
Interest Receivable	0	1,166	18,642
Taxes Receivable	0	0	0
Due from Other Funds	0	0	0
Due from Other Governments	0	0	0
Inventory	19,428,199	293,933	0
Prepaid Expenses	185,177	0	0
Total Current Assets	21,515,017	1,117,651	3,014,210
Noncurrent Assets:			
Cash and Pooled Investments	194,189	886,494	3,237,438
Amounts on Deposit with U.S. Treasury	0	0	0
Equipment	358,220	3,703	0
Intangible Assets-Depreciable	3,765	0	0
Total Non-Current Assets	556,174	890,197	3,237,438
Total Assets	22,071,191	2,007,848	6,251,648
LIABILITIES			
Current Liabilities:			
Accounts Payable	9,058,463	276,767	555,009
Liability Under Securities Lending	156,196	185,511	671,780
Due to Other Funds	227,021	0	0
Due to Other Governments	0	0	0
Compensated Absences Payable	349,478	0	0
Claims and Benefits Payable	0	0	0
Unearned Revenue	0	0	0
Total Liabilities	9,791,158	462,278	1,226,789
NET POSITION			
Invested in Capital Assets	361,985	3,703	0
Restricted for Unemployment Insurance	0	0	0
Unrestricted	11,918,048	1,541,867	5,024,859
Total Net Position	$ 12,280,033	$ 1,545,570	$ 5,024,859

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Totals
$ 515,943	$ 5,747,818	$ 3,942,879	$ 12,871,948
171,239	1,971,629	6,245,047	9,401,370
0	0	78,290,528	78,290,528
82,949	1,492,299	3,392,821	7,009,067
0	54,745	0	74,553
0	0	35,707,141	35,707,141
0	250,367	0	250,367
0	0	1,582,029	1,582,029
0	0	0	19,722,132
0	0	0	185,177
770,131	9,516,858	129,160,445	165,094,312
835,889	9,312,161	46,101,526	60,567,697
0	0	239,718,602	239,718,602
52,887	0	0	414,810
0	0	0	3,765
888,776	9,312,161	285,820,128	300,704,874
1,658,907	18,829,019	414,980,573	465,799,186
152,086	2,651,781	7,281,018	19,975,124
171,244	1,971,692	6,245,246	9,401,669
324	0	2,200,041	2,427,386
0	0	1,257,225	1,257,225
0	0	0	349,478
0	5,476,332	1,444,024	6,920,356
0	226,863	0	226,863
323,654	10,326,668	18,427,554	40,558,101
52,887	0	0	418,575
0	0	396,553,019	396,553,019
1,282,366	8,502,351	0	28,269,491
$ 1,335,253	$ 8,502,351	$ 396,553,019	$ 425,241,085

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position

Non-Major Enterprise Funds

For the Year Ended June 30, 2014

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	$ 102,208,090	$ 2,466,913	$ 29,848
Total Revenues	102,208,090	2,466,913	29,848
OPERATING EXPENSES			
Salaries and Wages	1,909,725	0	0
Employee Benefits	772,035	0	0
Travel	37,708	0	0
Purchases for Resale	86,141,570	2,079,890	0
Rental, Supplies and Services	373,688	209,618	0
Contracted Services	331,769	19,864	0
Claims and Benefits Expense	0	9,529	0
Depreciation Expense	130,202	814	0
Total Operating Expenses	89,696,697	2,319,715	0
Operating Income (Loss)	12,511,393	147,198	29,848
NONOPERATING REVENUES (EXPENSES)			
Grant and Aid Payments	0	0	0
Investment Income	0	6,848	109,793
Net Increase/(Decrease) in the Fair Market Value of Investments	1,995	7,665	95,486
Gain/(Loss) on Disposal of Capital Assets	(33,965)	0	0
Total Nonoperating Revenues (Expenses)	(31,970)	14,513	205,279
Income (Loss) Before Transfers	12,479,423	161,711	235,127
Transfers from Other Funds	0	0	0
Transfers to Other Funds	(13,705,000)	0	0
Change in Net Position	(1,225,577)	161,711	235,127
Total Net Position-Beginning	13,505,610	1,383,859	4,789,732
Total Net Position-Ending	$ 12,280,033	$ 1,545,570	$ 5,024,859

Honor Farm Agricultural Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Totals
$ 468,722	$ 6,940,228	$ 129,490,878	$ 241,604,679
468,722	6,940,228	129,490,878	241,604,679
72,076	0	0	1,981,801
0	0	0	772,035
5,982	0	0	43,690
0	0	0	88,221,460
304,321	984,480	0	1,872,107
6,545	157,462	0	515,640
0	12,479,648	83,313,298	95,802,475
16,439	0	0	147,455
405,363	13,621,590	83,313,298	189,356,663
63,359	(6,681,362)	46,177,580	52,248,016
0	598,189	7,270,692	7,868,881
0	336,219	6,961,701	7,414,561
2,188	366,251	79,775	553,360
0	0	0	(33,965)
2,188	1,300,659	14,312,168	15,802,837
65,547	(5,380,703)	60,489,748	68,050,853
1,515	0	0	1,515
0	0	0	(13,705,000)
67,062	(5,380,703)	60,489,748	54,347,368
1,268,191	13,883,054	336,063,271	370,893,717
$ 1,335,253	$ 8,502,351	$ 396,553,019	$ 425,241,085

Combining Statement of Cash Flows

Non-Major Enterprise Funds
For the Year Ended June 30, 2014

	Liquor Commission Fund	Canteen Fund	Subsidence Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	$ 102,088,526	$ 2,466,915	$ 29,886
Cash Payments to Suppliers for Goods and Services	(85,580,018)	(2,198,485)	(12,770)
Cash Payment to Employees for Services	(2,795,889)	0	0
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	13,712,619	268,430	17,116
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Grants Received	0	0	0
Transfers In	0	0	0
Transfers Out	(13,705,000)	0	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	(13,705,000)	0	0
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(76,675)	0	0
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(76,675)	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	6,752	108,888
Change in the Fair Value of Investments	1,995	7,665	95,486
Securities Lending Collateral	156,196	154,900	169,369
Net Change in Pooled Investments Trade Receivable/Payable	45,670	37,690	114,799
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	203,861	207,007	488,542
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	134,805	475,437	505,658
CASH AND CASH EQUIVALENTS, JULY 1, 2013	335,436	1,143,740	5,401,808
CASH AND CASH EQUIVALENTS, JUNE 30, 2014	$ 470,241	$ 1,619,177	$ 5,907,466
OPERATING INCOME (LOSS)	$ 12,511,393	$ 147,198	$ 29,848
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	130,202	814	0
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable and Taxes Receivable	(119,564)	2	38
(Increase) Decrease in Due from Other Funds	0	0	0
(Increase) Decrease in Due from Other Governments	0	0	0
(Increase) Decrease in Inventories	(2,222,905)	93,073	0
(Increase) Decrease in Prepaid Expense	(1,786)	0	0
Increase (Decrease) in Unearned Revenue	0	0	0
Increase (Decrease) in Due to Other Funds and Other Governments	15,408	0	0
Increase (Decrease) in Accounts Payable	3,476,292	0	(12,770)
Increase (Decrease) in Claims and Benefits Payable	0	27,343	0
Increase (Decrease) in Compensated Absences	(76,421)	0	0
Total Adjustments	1,201,226	121,232	(12,732)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 13,712,619	$ 268,430	$ 17,116
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Position			
Cash and Pooled Investments	$ 314,050	$ 1,433,672	$ 5,235,707
Cash and Investments with Trustee	156,191	185,505	671,759
Amounts on Deposit with U.S. Treasury	0	0	0
Cash and Cash Equivalents shown on Statement of Net Position	$ 470,241	$ 1,619,177	$ 5,907,466

Honor Farm Agriculture Sales Fund	Wyoming Health Insurance Fund	Unemployment Insurance Fund	Totals
$ 468,722	$ 9,711,821	$ 135,598,579	$ 250,364,449
(300,801)	(15,413,810)	(84,848,018)	(188,353,902)
(78,058)	0	0	(2,873,947)
89,863	(5,701,989)	50,750,561	59,136,600
0	598,189	7,270,692	7,868,881
1,515	0	0	1,515
0	0	0	(13,705,000)
1,515	598,189	7,270,692	(5,834,604)
0	0	0	(76,675)
0	0	0	(76,675)
0	359,967	6,961,701	7,437,308
2,188	366,251	79,775	553,360
171,244	(51)	6,245,246	6,896,904
30,282	223,604	1,024,493	1,476,538
203,714	949,771	14,311,215	16,364,110
295,092	(4,154,029)	72,332,468	69,589,431
1,227,979	21,185,637	301,966,114	331,260,714
$ 1,523,071	$ 17,031,608	$ 374,298,582	$ 400,850,145
$ 63,359	$ (6,681,362)	$ 46,177,580	$ 52,248,016
16,439	0	0	147,455
0	1,476,805	5,626,285	6,983,566
0	1,370,295	0	1,370,295
0	66,472	481,416	547,888
0	0	0	(2,129,832)
0	0	0	(1,786)
0	(141,979)	0	(141,979)
0	0	(1,338,588)	(1,323,180)
0	984,480	665,295	5,113,297
10,065	(2,776,700)	(861,427)	(3,600,719)
0	0	0	(76,421)
26,504	979,373	4,572,981	6,888,584
$ 89,863	$ (5,701,989)	$ 50,750,561	$ 59,136,600
$ 1,351,832	$ 15,059,979	$ 50,044,405	$ 73,439,645
171,239	1,971,629	6,245,047	9,401,370
0	0	318,009,130	318,009,130
$ 1,523,071	$ 17,031,608	$ 374,298,582	$ 400,850,145

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Major Enterprise Fund
Workers' Compensation Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Fines & Forfeitures	$ 0	$ 0	$ 0	$ 3,725,716	$ 0	$ 3,725,716	$ 3,725,716
Interest Income	0	0	0	170,580,167	0	170,580,167	170,580,167
Revenue from Others	447,672,190	1,875,422	449,547,612	464,930,060	0	464,930,060	15,382,448
Federal Funds	2,829,936	12,967	2,842,903	2,183,907	0	2,183,907	(658,996)
TOTAL REVENUES	450,502,126	1,888,389	452,390,515	641,419,850	0	641,419,850	189,029,335
EXPENSES							
2013-2014 Appropriations							
Admin & Support	2,178,608	0	2,178,608	1,892,064	14,190	1,906,254	272,354
Workers' Safety and Comp	47,273,518	1,888,640	49,162,158	42,304,406	1,653,407	43,957,813	5,204,345
Workers' Compensation Fund	0	401,050,000	401,050,000	365,519,935	278,803	365,798,738	35,251,262
Voc Rehab Reimbursement	0	265,000	265,000	65,091	0	65,091	199,909
Admin Hearing Reimburs	0	1,780,000	1,780,000	1,775,098	0	1,775,098	4,902
Casper Office for Expenses	0	820,000	820,000	146,853	0	146,853	673,147
Mine Inspector Reimburse	0	20,000	20,000	0	0	0	20,000
TOTAL EXPENSES	49,452,126	405,823,640	455,275,766	411,703,447	1,946,400	413,649,847	41,625,919
NET INCOME (LOSS)	$ 401,050,000	$ (403,935,251)	$ (2,885,251)	$ 229,716,403	$ (1,946,400)	$ 227,770,003	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Liquor Commission Fund

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	$ 209,618,273	$ 353,104	$ 209,971,377	$ 201,442,322	$ 0	$ 201,442,322	$ (8,529,055)
TOTAL REVENUES	209,618,273	353,104	209,971,377	201,442,322	0	201,442,322	(8,529,055)
EXPENSES							
2013-2014 Appropriations							
Liquor Division	7,618,273	353,104	7,971,377	7,113,346	545,853	7,659,199	312,178
Liquor Sales & Purchase	175,000,000	0	175,000,000	168,742,639	0	168,742,639	6,257,361
General Fund Transfers	27,000,000	0	27,000,000	25,310,000	0	25,310,000	1,690,000
TOTAL EXPENSES	209,618,273	353,104	209,971,377	201,165,985	545,853	201,711,838	8,259,539
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 276,337	$ (545,853)	$ (269,516)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund

Canteen Fund

For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Sales Tax	$ 0	$ 0	$ 0	$ 1,492	$ 0	$ 1,492	$ 1,492
Interest Income	0	0	0	21,091	0	21,091	21,091
Charges for Sales and Services	4,597,512	631,000	5,228,512	4,732,580	0	4,732,580	(495,932)
Revenue from Others	0	153,771	153,771	149,953	0	149,953	(3,818)
Transfer	113,771	(60,000)	53,771	0	1	1	(53,770)
TOTAL REVENUES	4,711,283	724,771	5,436,054	4,905,116	1	4,905,117	(530,937)
EXPENSES							
2013-2014 Appropriations							
Cultural Resources	70,000	206,000	276,000	235,876	40,097	275,973	27
State Parks & Hist. Sites	30,000	15,000	45,000	38,044	0	38,044	6,956
Law Enforcement Academy	0	70,000	70,000	30,372	0	30,372	39,628
Girls' School/Canteen	0	10,000	10,000	5,104	0	5,104	4,896
Behavioral Health	195,000	195,000	390,000	161,698	13,961	175,659	214,341
Honor Conservation Camp	500,000	38,000	538,000	519,336	3,741	523,077	14,923
Womens'Center	567,000	130,000	697,000	683,138	0	683,138	13,862
Aging Division	13,771	153,771	167,542	130,601	0	130,601	36,941
Honor Farm	410,952	39,000	449,952	447,744	1,148	448,892	1,060
State Penitentiary	1,510,560	0	1,510,560	1,277,266	4,632	1,281,898	228,662
WY Medium Correct Inst	1,414,000	(77,000)	1,337,000	1,033,331	4,358	1,037,689	299,311
TOTAL EXPENSES	4,711,283	779,771	5,491,054	4,562,510	67,937	4,630,447	860,607
NET INCOME (LOSS)	$ 0	$ (55,000)	$ (55,000)	$ 342,606	$ (67,936)	$ 274,670	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund
Subsidence Insurance Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 349,041	$ 0	$ 349,041	$ 349,041
Revenue from Others	0	100,000	100,000	56,624	0	56,624	(43,376)
TOTAL REVENUES	0	100,000	100,000	405,665	0	405,665	305,665
EXPENSES							
2013-2014 Appropriations							
Subsidence Insurance Premium	0	100,000	100,000	19,143	0	19,143	80,857
TOTAL EXPENSES	0	100,000	100,000	19,143	0	19,143	80,857
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 386,522	$ 0	$ 386,522	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund
Honor Farm Agricultural Sales Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	$ 863,536	$ 0	$ 863,536	$ 1,244,164	$ 0	$ 1,244,164	$ 380,628
Transfers	0	0	0	1,515	0	1,515	1,515
TOTAL REVENUES	863,536	0	863,536	1,245,679	0	1,245,679	382,143
EXPENSES							
2013-2014 Appropriations							
Honor Farm	863,536	0	863,536	699,616	5,050	704,666	158,870
TOTAL EXPENSES	863,536	0	863,536	699,616	5,050	704,666	158,870
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 546,063	$ (5,050)	$ 541,013	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Enterprise Fund
Wyoming Health Insurance Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Taxes:							
Other Taxes	$ 25,640,655	$ 0	$ 25,640,655	$ 2,734,869	$ 0	$ 2,734,869	$ (22,905,786)
Interest Income	963,691	0	963,691	1,542,666	0	1,542,666	578,975
Charges for Sales and Services	23,559,211	0	23,559,211	17,538,619	0	17,538,619	(6,020,592)
Federal Funds	0	0	0	789,154	0	789,154	789,154
TOTAL REVENUES	50,163,557	0	50,163,557	22,605,308	0	22,605,308	(27,558,249)
EXPENSES							
2013-2014 Appropriations							
Health Insurance Pool	23,362,277	445,600	23,807,877	19,531,764	550,000	20,081,764	3,726,113
Wy Small Employer Health	26,801,280	0	26,801,280	13,080,025	2,016,615	15,096,640	11,704,640
TOTAL EXPENSES	50,163,557	445,600	50,609,157	32,611,789	2,566,615	35,178,404	15,430,753
NET INCOME (LOSS)	$ 0	$ (445,600)	$ (445,600)	$ (10,006,481)	$ (2,566,615)	$ (12,573,096)	

WYOMING
18 90
STATE AUDITOR

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Computer Technology Fund-This fund is used to account for the activities of the Computer Technology Division, which provides computer services to State agencies.

Motor Vehicle Fund-This fund is used to account for the activities of the Motor Vehicle Division, which provides transportation services to State agencies.

Group Insurance Fund-This fund is used to account for the activities of the Group Insurance Board, which provides insurance coverage to State employees.

Wyoming Surplus Property Fund-This fund is used to account for the activities of the Surplus Property Division, which collects, distributes, and sells surplus property to federal, state and local governments.

Personnel/Training Fund-This fund is used to account for the training classes and services provided by the State's Personnel Division.

State Self Insurance Fund-This fund is used to account for the activities of the State's Self Insurance Pool which insures agency property against theft and damage.

Combining Statement of Net Position

Internal Service Funds

June 30, 2014

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund
ASSETS			
Current Assets:			
Cash and Pooled Investments	$ 1,504,274	$ 3,173,292	$ 25,003,218
Cash and Investments with Trustee	451,354	1,079,698	7,889,972
Accounts Receivable (net)	218,640	523,016	3,825,010
Interest Receivable	0	0	219,077
Due from Other Funds	1,352,418	521,791	0
Due from Other Governments	461,341	0	0
Due from Component Units	97,718	13,960	0
Inventory	36,889	0	0
Total Current Assets	4,122,634	5,311,757	36,937,277
Noncurrent Assets:			
Cash and Pooled Investments	2,437,107	5,141,117	40,508,243
Equipment	3,640,317	14,848	6,573
Vehicles	0	9,537,601	0
Intangible Assets-Depreciable	201,024	0	0
Total Non-Current Assets	6,278,448	14,693,566	40,514,816
Total Assets	10,401,082	20,005,323	77,452,093
LIABILITIES			
Current Liabilities:			
Accounts Payable	1,013,756	967,879	6,522,960
Liability Under Securities Lending	451,368	1,079,732	7,890,223
Due to Other Funds	1,354	709	41,786
Due to Other Governments	40,591	0	0
Compensated Absences Payable	806,852	56,547	71,424
Claims and Benefits Payable	0	0	29,890,726
Unearned Revenue	0	20,000	11,164,148
Total Current Liabilities	2,313,921	2,124,867	55,581,267
Long Term Liabilities:			
Compensated Absences Payable	113,294	9,906	55,078
Claims and Benefits Payable	0	0	399,835
Total Non-Current Liabilities	113,294	9,906	454,913
Total Liabilities	2,427,215	2,134,773	56,036,180
NET POSITION			
Invested in Capital Assets	3,841,341	9,552,449	6,573
Unrestricted	4,132,526	8,318,101	21,409,340
Total Net Position	$ 7,973,867	$ 17,870,550	$ 21,415,913

Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
$ 16,950	$ 13,754	$ 18,287,266	$ 47,998,754
14,291	4,669	6,157,945	15,597,929
6,924	2,262	2,984,314	7,560,166
397	0	170,985	390,459
0	0	0	1,874,209
0	0	0	461,341
0	0	0	111,678
0	0	0	36,889
38,562	20,685	27,600,510	74,031,425
27,461	22,283	29,627,587	77,763,798
0	1,281	0	3,663,019
0	0	0	9,537,601
0	0	0	201,024
27,461	23,564	29,627,587	91,165,442
66,023	44,249	57,228,097	165,196,867
11,807	3,857	5,126,303	13,646,562
14,291	4,669	6,158,141	15,598,424
0	137	256	44,242
0	0	0	40,591
0	0	7,955	942,778
0	0	3,471,146	33,361,872
0	0	0	11,184,148
26,098	8,663	14,763,801	74,818,617
0	0	0	178,278
0	0	2,690,783	3,090,618
0	0	2,690,783	3,268,896
26,098	8,663	17,454,584	78,087,513
0	1,281	0	13,401,644
39,925	34,305	39,773,513	73,707,710
$ 39,925	$ 35,586	$ 39,773,513	$ 87,109,354

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position

Internal Service Funds
For the Year Ended June 30, 2014

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund
OPERATING REVENUES			
Charges for Sales and Services	$ 20,877,898	$ 7,399,519	$ 237,585,759
Total Revenues	20,877,898	7,399,519	237,585,759
OPERATING EXPENSES			
Salaries and Wages	6,019,126	353,333	565,561
Employee Benefits	2,346,091	165,197	246,510
Travel	53,906	4,860	5,472
Purchases for Resale	23,968	0	0
Rental, Supplies and Services	8,604,568	2,793,615	261,615
Contracted Services	2,822,911	11,990	3,423,966
Claims and Benefits Expense	0	0	250,536,301
Depreciation Expense	2,722,857	3,021,004	3,074
Total Operating Expenses	22,593,427	6,349,999	255,042,499
Operating Income (Loss)	(1,715,529)	1,049,520	(17,456,740)
NONOPERATING REVENUES (EXPENSES)			
Investment Income	0	0	1,301,526
Net Increase/(Decrease) in the Fair Market Value of Investments	5,766	13,793	1,440,118
Gain/(Loss) on Disposal of Capital Assets	0	(74,318)	0
Total Nonoperating Revenues (Expenses)	5,766	(60,525)	2,741,644
Income (Loss) Before Transfers	(1,709,763)	988,995	(14,715,096)
Transfers from Other Funds	0	0	0
Transfers to Other Funds	0	0	0
Change in Net Position	(1,709,763)	988,995	(14,715,096)
Total Net Position-Beginning	9,683,630	16,881,555	36,131,009
Total Net Position-Ending	$ 7,973,867	$ 17,870,550	$ 21,415,913

Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Total
$ 0	$ 2,240	$ 759,308	$ 266,624,724
0	2,240	759,308	266,624,724
0	0	147,648	7,085,668
0	0	70,541	2,828,339
0	0	10,258	74,496
0	0	0	23,968
0	1,238	498,189	12,159,225
0	0	0	6,258,867
0	0	2,293,707	252,830,008
0	1,106	0	5,748,041
0	2,344	3,020,343	287,008,612
0	(104)	(2,261,035)	(20,383,888)
2,982	0	1,008,152	2,312,660
2,723	60	914,373	2,376,833
0	0	0	(74,318)
5,705	60	1,922,525	4,615,175
5,705	(44)	(338,510)	(15,768,713)
0	0	1,463	1,463
(106,040)	0	0	(106,040)
(100,335)	(44)	(337,047)	(15,873,290)
140,260	35,630	40,110,560	102,982,644
$ 39,925	$ 35,586	$ 39,773,513	$ 87,109,354

Combining Statements of Cash Flows

Internal Service Funds

For the Year Ended June 30, 2014

	Computer Technology Fund	Motor Vehicle Fund	Group Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Charges for Sales and Services	$ 20,511,623	$ 7,434,362	$ 238,742,623
Cash Payment to Suppliers for Goods and Services	(11,693,985)	(2,864,631)	(251,578,188)
Cash Payment to Employees for Services	(8,547,082)	(521,200)	(823,440)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	270,556	4,048,531	(13,659,005)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers In	0	0	0
Transfers Out	0	0	0
NET CASH PROVIDED BY (USED IN) NONCAPITAL FINANCING ACTIVITIES	0	0	0
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Capital Assets	(379,301)	(3,780,578)	0
NET CASH PROVIDED BY OR (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(379,301)	(3,780,578)	0
CASH FLOWS FROM INVESTMENT ACTIVITIES:			
Investment Income	0	0	1,334,975
Change in the Fair Value of Investments	5,766	13,793	1,440,118
Securities Lending Collateral	451,368	1,079,732	147,373
Net Change in Pooled Investments Trade Receivable/Payable	62,688	188,613	928,511
NET CASH PROVIDED BY (USED IN) INVESTMENT ACTIVITIES	519,822	1,282,138	3,850,977
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	411,077	1,550,091	(9,808,028)
CASH AND CASH EQUIVALENTS, JULY 1, 2013	3,981,658	7,844,016	83,209,461
CASH AND CASH EQUIVALENTS, JUNE 30, 2014	$ 4,392,735	$ 9,394,107	$ 73,401,433
OPERATING INCOME (LOSS)	$ (1,715,529)	$ 1,049,520	$ (17,456,740)
Adjustments to Reconcile Operating Income (Loss) to Net Cash			
Depreciation	2,722,857	3,021,004	3,074
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	0	0	(244)
(Increase) Decrease in Due from Other Funds	(391,442)	13,198	483,381
(Increase) Decrease in Due from Other Governments	(461,341)	0	0
(Increase) Decrease in Due from Component Unit	478,494	1,645	0
(Increase) Decrease in Inventories	8,016	0	0
Increase (Decrease) in Unearned Revenue	0	20,000	673,729
Increase (Decrease) in Due to Other Funds	(31,192)	709	39,990
Increase (Decrease) in Accounts Payable	(211,348)	(59,735)	(9,438,570)
Increase (Decrease) in Benefits Payable	0	0	12,042,272
Increase (Decrease) in Compensated Absences	(127,959)	2,190	(5,897)
Total Adjustments	1,986,085	2,999,011	3,797,735
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 270,556	$ 4,048,531	$ (13,659,005)
Reconciliation of Cash and Cash Equivalents to Amounts Shown in the Statement of Net Assets			
Cash and Pooled Investments	$ 3,941,381	$ 8,314,409	$ 65,511,461
Cash and Investments with Trustee	451,354	1,079,698	7,889,972
Cash and Cash Equivalents shown on Statement of Net Assets	$ 4,392,735	$ 9,394,107	$ 73,401,433

Wyoming Surplus Property Fund	Personnel/ Training Fund	State Self Insurance Fund	Totals
$ 4	$ 2,240	$ 759,663	$ 267,450,515
0	(1,101)	(2,638,057)	(268,775,962)
0	0	(225,225)	(10,116,947)
4	1,139	(2,103,619)	(11,442,394)
0	0	1,463	1,463
(106,040)	0	0	(106,040)
(106,040)	0	1,463	(104,577)
0	0	0	(4,159,879)
0	0	0	(4,159,879)
3,103	0	1,012,611	2,350,689
2,723	60	914,373	2,376,833
(391)	4,669	1,326,785	3,009,536
1,531	813	1,001,411	2,183,567
6,966	5,542	4,255,180	9,920,625
(99,070)	6,681	2,153,024	(5,786,225)
157,772	34,025	51,919,774	147,146,706
$ 58,702	$ 40,706	$ 54,072,798	$ 141,360,481
$ 0	$ (104)	$ (2,261,035)	$ (20,383,888)
0	1,106	0	5,748,041
4	0	353	113
0	0	118	105,255
0	0	0	(461,341)
0	0	0	480,139
0	0	0	8,016
0	0	0	693,729
0	137	0	9,644
0	0	(29,422)	(9,739,075)
0	0	183,145	12,225,417
0	0	3,222	(128,444)
4	1,243	157,416	8,941,494
$ 4	$ 1,139	$ (2,103,619)	$ (11,442,394)
$ 44,411	$ 36,037	$ 47,914,853	$ 125,762,552
14,291	4,669	6,157,945	15,597,929
$ 58,702	$ 40,706	$ 54,072,798	$ 141,360,481

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund
Computer Technology Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	$ 33,611,769	$ 5,379,724	$ 38,991,493	$ 37,721,855	$ 0	$ 37,721,855	$ (1,269,638)
Revenue from Others	0	0	0	93,018	0	93,018	93,018
Transfers	4,967,544	0	4,967,544	2,035,212	0	2,035,212	(2,932,332)
TOTAL REVENUES	38,579,313	5,379,724	43,959,037	39,850,085	0	39,850,085	(4,108,952)
EXPENSES							
2013-2014 Appropriations							
IT Enhanced Services	33,441,227	5,468,230	38,909,457	35,836,272	132,516	35,968,788	2,940,669
ETS Depreciation Transfers	0	4,967,544	4,967,544	2,035,213	0	2,035,213	2,932,331
ITD	5,138,086	(88,506)	5,049,580	3,202,620	1,405,168	4,607,788	441,792
TOTAL EXPENSES	38,579,313	10,347,268	48,926,581	41,074,105	1,537,684	42,611,789	6,314,792
NET INCOME (LOSS)	$ 0	$ (4,967,544)	$ (4,967,544)	$ (1,224,020)	$ (1,537,684)	$ (2,761,704)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund
Motor Vehicle Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	$ 8,816,795	$ 3,541	$ 8,820,336	$ 12,238,424	$ 0	$ 12,238,424	$ 3,418,088
Revenue from Others	0	0	0	3,200	0	3,200	3,200
Transfers	7,961,000	426,107	8,387,107	7,816,084	0	7,816,084	(571,023)
Miscellaneous	0	0	0	1,608,810	0	1,608,810	1,608,810
TOTAL REVENUES	16,777,795	429,648	17,207,443	21,666,518	0	21,666,518	4,459,075
EXPENSES							
2013-2014 Appropriations							
General Services	7,961,000	0	7,961,000	5,868,994	78,150	5,947,144	2,013,856
Depreciation Transfers	8,816,795	8,408,773	17,225,568	14,591,484	1,297,757	15,889,241	1,336,327
TOTAL EXPENSES	16,777,795	8,408,773	25,186,568	20,460,478	1,375,907	21,836,385	3,350,183
NET INCOME (LOSS)	$ 0	$ (7,979,125)	$ (7,979,125)	$ 1,206,040	$ (1,375,907)	$ (169,867)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund
Group Insurance Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 1,334,319	$ 0	$ 1,334,319	$ 4,612,390	$ 0	$ 4,612,390	$ 3,278,071
Charges for Sales and Services	526,002,958	5,578	526,008,536	477,896,418	0	477,896,418	(48,112,118)
TOTAL REVENUES	527,337,277	5,578	527,342,855	482,508,808	0	482,508,808	(44,834,047)
EXPENSES							
2013-2014 Appropriations							
Administrative Services	3,169,332	5,578	3,174,910	2,162,049	380,097	2,542,146	632,764
Life Insurance	4,291,866	0	4,291,866	3,844,712	0	3,844,712	447,154
Health Insurance	498,141,783	0	498,141,783	448,003,729	19,062,000	467,065,729	31,076,054
Dental Insurance	21,734,296	0	21,734,296	21,304,829	338,405	21,643,234	91,062
TOTAL EXPENSES	527,337,277	5,578	527,342,855	475,315,319	19,780,502	495,095,821	32,247,034
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ 7,193,489	$ (19,780,502)	$ (12,587,013)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund
Personnel/Training Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Charges for Sales and Services	$ 206,910	$ 0	$ 206,910	$ 10,197	$ 0	$ 10,197	$ (196,713)
TOTAL REVENUES	206,910	0	206,910	10,197	0	10,197	(196,713)
EXPENSES							
2013-2014 Appropriations							
Human Resources	206,910	0	206,910	13,292	40,973	54,265	152,645
TOTAL EXPENSES	206,910	0	206,910	13,292	40,973	54,265	152,645
NET INCOME (LOSS)	$ 0	$ 0	$ 0	$ (3,095)	$ (40,973)	$ (44,068)	

Schedule of Revenues & Expenses

(Budget & Actual)

Budgeted Non-Major Internal Service Fund
State Self Insurance Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENSES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Interest Income	$ 0	$ 0	$ 0	$ 3,423,894	$ 0	$ 3,423,894	$ 3,423,894
Charges for Sales and Services	852,042	0	852,042	744,847	0	744,847	(107,195)
Revenue from Others	0	0	0	1,245,947	0	1,245,947	1,245,947
Transfers	0	9,790,784	9,790,784	9,790,784	0	9,790,784	0
TOTAL REVENUES	852,042	9,790,784	10,642,826	15,205,472	0	15,205,472	4,562,646
EXPENSES							
2013-2014 Appropriations							
General Services	852,042	10,212,643	11,064,685	6,951,448	221,164	7,172,612	3,892,073
TOTAL EXPENSES	852,042	10,212,643	11,064,685	6,951,448	221,164	7,172,612	3,892,073
NET INCOME (LOSS)	$ 0	$ (421,859)	$ (421,859)	$ 8,254,024	$ (221,164)	$ 8,032,860	

WYOMING
18 90
STATE AUDITOR

FIDUCIARY FUNDS

PENSION TRUST FUNDS

Pension trust funds are used to account for the assets held by a government as trustee for employee retirement systems.

Public Employees Pension Plan-This fund is used to account for the activities of the Wyoming Public Employee Retirement System.

State Patrol, Game and Fish Warden, and Criminal Investigator Pension Plan-This fund is used to account for the activities of the Wyoming State Highway Patrol, Game and Fish Warden, and Criminal Investigator Retirement System.

Volunteer Firemen's Pension Plan-This fund is used to account for the activities of the Volunteer Firemen's Retirement System.

Paid Firemen's Pension Plan A-This fund is used to account for the activities of the Paid Firemen's Retirement System for firemen hired prior to July 1, 1981.

Paid Firemen's Pension Plan B-This fund is used to account for the activities of the Paid Firemen's Retirement System for firemen hired after July 1, 1981.

Wyoming Judicial Pension Plan-This fund is used to account for the activities of the Judge's Retirement System.

Law Enforcement Pension Plan-This fund is used to account for the activities of the Wyoming Law Enforcement Retirement Plan.

AirGuard Fire Fighters Pension Plan- This fund is used to account for the activities of the AirGuard Fire Fighters Pension Plan.

Volunteer Emergency Medical Technician Pension Plan-This fund is used to account for the activities of the Volunteer Emergency Medical Technician Retirement Plan.

Wyoming Deferred Contribution 457 Plan-This fund is used to account for administration of an IRC457 Deferred Compensation Plan.

PRIVATE-PURPOSE TRUST FUND

Private-purpose trust fund is used to report any trust agreement not properly reported in a pension trust fund or investment trust fund.

Unclaimed Property Fund-This fund is used to account for property for which the owner is unknown. The State is obligated to maintain possession of the property until claimed.

AGENCY FUNDS

Agency funds are used to account for assets that a government holds on behalf of others as their agent.

Treasurer's Agency Fund-This fund is used to account for funds held by the Treasurer's Office on behalf of citizens, counties and other municipalities.

Department of Revenue Fund-This fund is used to account for the receipt of the different taxes and the related disbursement to municipalities of these taxes.

Funds Held for Individuals-This fund is used to account for the various State agencies holding assets on behalf of individuals.

Environmental Cash Bond Fund-This fund is used to account for compliance bonds held by the Department of Environmental Quality.

Other Agency Funds- This fund is used to account for the activity within the County Predatory Control Fund, State Lands Fund, Adjutant General Fund, and the Sundry Agency Funds.

Combining Statement of Fiduciary Net Position

Pension Trust Funds
December 31, 2013

	DEFINED BENEFIT PENSION PLANS				
	Public Employees Pension Plan	State Patrol, Game & Fish Warden, and Criminal Investigator Pension Plan	Volunteer Firemen's Pension Plan	Paid Firemen's Pension Plan A	Paid Firemen's Pension Plan B
ASSETS					
Cash and Cash Equivalents:					
Cash with State Treasurer	$ 8,515,956	$ 58,970	$ 186,583	$ 515,722	$ 441,048
Domestic Liquidity -Outside Banks	209,580,319	3,897,401	2,263,271	4,744,496	3,463,796
Total Cash and Cash Equivalents	218,096,275	3,956,371	2,449,854	5,260,218	3,904,844
Receivables:					
Insurance Premium Tax	0	0	828,912	0	0
Employee Contributions	9,417,848	252,310	27,325	0	180,209
Employer Contributions	9,241,297	241,503	0	0	247,852
Securities Sold	28,371,782	533,939	306,389	642,283	468,909
Accrued Interest and Dividends	20,586,422	382,860	222,478	466,258	340,755
Currency Contract Receivable	856,389,104	15,925,597	9,248,201	19,387,005	14,153,798
Other	104,746	0	0	0	0
Rebate and Fee Income Receivable	0	0	0	0	0
Total Receivables	924,111,199	17,336,209	10,633,305	20,495,546	15,391,523
Investments, at Fair Value:					
Fixed Income	1,721,715,588	32,017,396	18,592,919	38,976,335	28,455,306
Equities	3,444,054,429	64,046,381	37,192,567	77,966,780	56,920,913
Alternatives	547,894,698	10,188,769	5,916,750	12,403,284	9,055,219
Global Tactical Asset Allocation	626,070,069	11,642,534	6,760,971	14,173,025	10,347,246
Security lending collateral	725,044,616	13,483,087	7,829,804	16,413,618	11,983,028
Investment contracts	0	0	0	0	0
	7,064,779,400	131,378,167	76,293,011	159,933,042	116,761,712
Total Assets	8,206,986,874	152,670,747	89,376,170	185,688,806	136,058,079
LIABILITIES					
Benefits and Refunds Payable	377,413	0	0	3,704	2,197
Securities Purchased	86,722,523	1,612,711	936,522	1,963,231	1,433,289
Administrative and Consulting Fees Payable	9,448,308	204,959	119,067	249,757	182,094
Currency Contract Payable	860,747,448	16,006,646	9,295,268	19,485,670	14,225,830
Liabilities Under Securities Lending	725,044,616	13,483,087	7,829,804	16,413,618	11,983,028
Total Liabilities	1,682,340,308	31,307,403	18,180,661	38,115,980	27,826,438
Net Position Held in Trust for Pension Benefits	$ 6,524,646,566	$ 121,363,344	$ 71,195,509	$ 147,572,826	$ 108,231,641

DEFINED BENEFIT PENSION PLANS					DEFINED CONTRIBUTION PLAN	
Wyoming Judicial Pension Plan	Law Enforcement Pension Plan	Volunteer Emergency Medical Technician Pension Plan	AirGuard Fire Fighter's Pension Plan	Total Defined Benefit Pension Plans	Wyoming Deferred Contribution 457 Plan	Total Pension Trust Plan
$ 52,415	$ 443,366	$ 3,036	$ 23,188	$ 10,240,284	$ 193,924	$ 10,434,208
676,121	16,322,618	39,467	168,561	241,156,050	62,067,886	303,223,936
728,536	16,765,984	42,503	191,749	251,396,334	62,261,810	313,658,144
0	0	0	0	828,912	0	828,912
46,884	1,090,665	2,013	25,183	11,042,437	416,597	11,459,034
73,733	1,090,770	0	10,769	10,905,924	0	10,905,924
91,529	2,209,663	5,343	22,819	32,652,656	0	32,652,656
66,567	1,603,395	3,880	16,625	23,689,240	178	23,689,418
2,762,771	66,697,640	161,270	688,779	985,414,165	0	985,414,165
0	13,881	0	0	118,627	0	118,627
0	0	0	0	0	1,200,748	1,200,748
3,041,484	72,706,014	172,506	764,175	1,064,651,961	1,617,523	1,066,269,484
5,554,374	134,091,345	324,224	1,384,746	1,981,112,233	185,783,558	2,166,895,791
11,110,759	268,231,231	648,565	2,769,994	3,962,941,619	246,305,671	4,209,247,290
1,767,546	42,671,355	103,176	440,664	630,441,461	11,385,417	641,826,878
2,019,746	48,759,841	117,898	503,537	720,394,867	0	720,394,867
2,339,044	56,468,216	136,536	583,141	834,281,090	0	834,281,090
0	0	0	0	0	1,709,470	1,709,470
22,791,469	550,221,988	1,330,399	5,682,082	8,129,171,270	445,184,116	8,574,355,386
26,561,489	639,693,986	1,545,408	6,638,006	9,445,219,565	509,063,449	9,954,283,014
0	53,234	0	8,696	445,244	0	445,244
279,773	6,754,158	16,331	69,750	99,788,288	0	99,788,288
35,529	858,131	29,075	8,855	11,135,775	31,645	11,167,420
2,776,831	67,037,078	162,091	692,284	990,429,146	0	990,429,146
2,339,044	56,468,216	136,536	583,141	834,281,090	0	834,281,090
5,431,177	131,170,817	344,033	1,362,726	1,936,079,543	31,645	1,936,111,188
$ 21,130,312	$ 508,523,169	$ 1,201,375	$ 5,275,280	$ 7,509,140,022	$ 509,031,804	$ 8,018,171,826

Combining Statement of Changes in Fiduciary Net Position

Pension Trust Funds

For Year Ended December 31, 2013

	DEFINED BENEFIT PENSION PLANS				
	Public Employees Pension Plan	State Patrol, Game & Fish Warden, and Criminal Investigator Pension Plan	Volunteer Firemen's Pension Plan	Paid Firemen's Pension Plan A	Paid Firemen's Pension Plan B
Additions:					
Contributions					
Employee	$ 122,611,180	$ 2,976,082	$ 341,695	$ 0	$ 2,159,773
Employer	122,136,706	2,997,720	0	0	3,022,755
Other	6,140,563	355,151	2,347,267	0	30,023
Administrative Revenue	0	0	0	0	0
	250,888,449	6,328,953	2,688,962	0	5,212,551
Investment Income					
From Investing Activities:					
Net Increase (Decrease) in the Fair					
Value of Investments	659,620,545	12,203,508	7,121,238	15,471,173	10,625,989
Interest and Dividends	154,643,671	2,863,895	1,665,403	3,639,586	2,494,983
Total Investing Activity Income (Loss)	814,264,216	15,067,403	8,786,641	19,110,759	13,120,972
Investment Activity Expenses:					
Investment Fees	(37,382,618)	(691,832)	(402,913)	(872,216)	(604,298)
Net Income (Loss) from Investing Activities	776,881,598	14,375,571	8,383,728	18,238,543	12,516,674
From Securities Lending Activities:					
Securities Lending Gross Income	4,322,454	80,079	46,527	100,149	70,151
Securities Lending Expenses:					
Agent Fees	(648,069)	(12,006)	(6,976)	(15,016)	(10,518)
Total Securities Lending Expenses	(648,069)	(12,006)	(6,976)	(15,016)	(10,518)
Net Income from Securities Lending Activities	3,674,385	68,073	39,551	85,133	59,633
Total Net Income (Loss) from Investing Activities	780,555,983	14,443,644	8,423,279	18,323,676	12,576,307
Total Additions	1,031,444,432	20,772,597	11,112,241	18,323,676	17,788,858
Deductions:					
Benefits Paid	387,437,201	7,893,349	3,869,364	14,355,873	2,832,611
Refunds	17,130,828	335,592	59,785	0	83,569
Administrative Expenses	6,513,680	106,839	125,584	129,937	96,660
Administrative Expenses: Fund Specific	0	0	8,165	0	0
Total Deductions	411,081,709	8,335,780	4,062,898	14,485,810	3,012,840
Change in Net Position	620,362,723	12,436,817	7,049,343	3,837,866	14,776,018
Net Position Held in Trust for Pension Benefits:					
Beginning of Year	5,904,283,843	108,926,527	64,146,166	143,734,960	93,455,623
End of Year	$ 6,524,646,566	$ 121,363,344	$ 71,195,509	$ 147,572,826	$ 108,231,641

DEFINED BENEFIT PENSION PLANS					DEFINED CONTRIBUTION PLAN	
Wyoming Judicial Pension Plan	Law Enforcement Pension Plan	Volunteer Emergency Medical Technician Pension Plan	Air Guard Fire Fighter's Pension Plan	Total Defined Benefit Pension Plans	Wyoming Deferred Contribution 457 Plan	Total Pension Trust Plans
$ 550,963	$ 13,043,663	$ 23,888	$ 310,179	$ 142,017,423	$ 41,337,580	$ 183,355,003
866,286	13,008,950	0	132,641	142,165,058	0	142,165,058
0	549,636	113,195	0	9,535,835	0	9,535,835
0	0	0	0	0	147,680	147,680
1,417,249	26,602,249	137,083	442,820	293,718,316	41,485,260	335,203,576
2,053,957	50,661,888	122,937	502,952	758,384,187	52,361,453	810,745,640
483,127	11,877,124	27,202	118,369	177,813,360	7,973,517	185,786,877
2,537,084	62,539,012	150,139	621,321	936,197,547	60,334,970	996,532,517
(116,966)	(2,876,616)	(6,660)	(28,678)	(42,982,797)	(952,583)	(43,935,380)
2,420,118	59,662,396	143,479	592,643	893,214,750	59,382,387	952,597,137
13,459	333,465	775	3,336	4,970,395	0	4,970,395
(2,036)	(49,997)	(116)	(500)	(745,234)	0	(745,234)
(2,036)	(49,997)	(116)	(500)	(745,234)	0	(745,234)
11,423	283,468	659	2,836	4,225,161	0	4,225,161
2,431,541	59,945,864	144,138	595,479	897,439,911	59,382,387	956,822,298
3,848,790	86,548,113	281,221	1,038,299	1,191,158,227	100,867,647	1,292,025,874
674,750	21,291,741	1,130	74,455	438,430,474	27,992,432	466,422,906
0	4,426,242	1,626	14,272	22,051,914	0	22,051,914
17,037	470,177	7,119	4,718	7,471,751	847,543	8,319,294
0	0	531	0	8,696	0	8,696
691,787	26,188,160	10,406	93,445	467,962,835	28,839,975	496,802,810
3,157,003	60,359,953	270,815	944,854	723,195,392	72,027,672	795,223,064
17,973,309	448,163,216	930,560	4,330,426	6,785,944,630	437,004,132	7,222,948,762
$ 21,130,312	$ 508,523,169	$ 1,201,375	$ 5,275,280	$ 7,509,140,022	$ 509,031,804	$ 8,018,171,826

Statement of Fiduciary Net Position

Private-Purpose Trust Fund

June 30, 2014

	Unclaimed Property Fund
ASSETS	
Cash and Cash Equivalents:	
Cash and Pooled Investments	$ 53,272,880
Cash and Investments with Trustee	6,895,655
Total Cash & Cash Equivalents	60,168,535
Accounts Receivable (net)	3,341,681
Interest Receivable	191,469
Total Assets	63,701,685
LIABILITIES	
Accounts Payable	5,727,194
Liability Under Securities Lending	6,895,874
Total Liabilities	12,623,068
NET POSITION	
Individuals, Organizations, & Other Governments	$ 51,078,617

Statement of Changes in Fiduciary Net Position

Private-Purpose Trust Fund

For the Year Ended June 30, 2014

	Unclaimed Property Fund
Additions:	
Contributions:	
Other	$ 5,728,553
	5,728,553
Investment Income:	
From Investing Activities:	
Net Increase (Decrease) in the Fair Value of Investments	892,822
Interest and Dividends	724,355
Total Investing Activity Income (Loss)	1,617,177
Deductions:	
Withdrawals	713,363
Total Deductions	713,363
Change in Net Position	6,632,367
Net Position Held in Trust for Individuals, Organizations, & Other Governments:	
Beginning of Year	44,446,250
End of Year	$ 51,078,617

Schedule of Revenues & Expenditures

(Budget & Actual)

Budgeted Private-Purpose Trust Fund
Unclaimed Property Fund
For the Year Ended June 30, 2014

	BUDGET AS OF JULY 1, 2012	B11'S & SUPPLEMENTAL BUDGET	BUDGET AS ADJUSTED	BUDGET BASIS REVENUES\ EXPENDITURES	BIENNIUM ENCUMBRANCES	TOTAL REVENUES/ EXPENSES ENCUMBRANCES	VARIANCE
REVENUES							
Use of Property	$ 0	$ 0	$ 0	$ 513	$ 0	$ 513	$ 513
Interest Income	1,512,837	0	1,512,837	1,437,910	0	1,437,910	(74,927)
Revenue from Others	0	0	0	13,520,274	0	13,520,274	13,520,274
TOTAL REVENUES	1,512,837	0	1,512,837	14,958,697	0	14,958,697	13,445,860
EXPENDITURES							
2013-2014 Appropriations							
Unclaimed Property	1,512,837	3,241	1,516,078	1,449,099	6,721	1,455,820	60,258
Unclaimed Property Income Fund	0	4,500,000	4,500,000	3,793,332	0	3,793,332	706,668
TOTAL EXPENDITURES	1,512,837	4,503,241	6,016,078	5,242,431	6,721	5,249,152	766,926
NET INCOME (LOSS)	$ 0	$ (4,503,241)	$ (4,503,241)	$ 9,716,266	$ (6,721)	$ 9,709,545	

WYOMING
18 90
STATE AUDITOR

Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds
For the Year Ended June 30, 2014

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
TREASURER'S AGENCY FUND				
ASSETS				
Cash and Pooled Investments	$ 2,960,719	$ 1,061,882,018	$ 1,061,743,165	$ 3,099,572
Due from Other Governments	0	127,214,387	127,214,387	0
Total Assets	$ 2,960,719	$ 1,189,096,405	$ 1,188,957,552	$ 3,099,572
LIABILITIES				
Due to Other Governments	$ 387,209	$ 2,840,200	$ 2,982,499	$ 244,910
Due to Other Funds	0	0	0	0
Due to Individuals and/or Organizations	2,573,510	1,192,078,904	1,191,797,752	2,854,662
Total Liabilities	$ 2,960,719	$ 1,194,919,104	$ 1,194,780,251	$ 3,099,572
DEPARTMENT OF REVENUE FUND				
ASSETS				
Cash and Pooled Investments	$ 43,413,808	$ 2,843,695,496	$ 2,837,166,033	$ 49,943,271
Tax Receivable	59,029,544	134,431,123	127,479,546	65,981,121
Due From Other Funds	0	0	0	0
Total Assets	$ 102,443,352	$ 2,978,126,619	$ 2,964,645,579	$ 115,924,392
LIABILITIES				
Due to Other Funds	$ 0	$ 239,967,884	$ 239,967,884	$ 0
Due to Other Governments	100,864,926	113,443,278	100,864,926	113,443,278
Due to Component Unit	571,795	113,617	571,795	113,617
Due to Individuals and/or Organizations	1,006,631	3,043,084,327	3,041,723,461	2,367,497
Total Liabilities	$ 102,443,352	$ 3,396,609,106	$ 3,383,128,066	$ 115,924,392
FUNDS HELD FOR INDIVIDUALS				
ASSETS				
Cash and Pooled Investments	$ 38,057,220	$ 141,308,689	$ 140,119,091	$ 39,246,818
LIABILITIES				
Due to Individuals and/or Organizations	$ 38,057,220	$ 141,308,689	$ 140,119,091	$ 39,246,818

	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
ENVIRONMENTAL CASH BOND FUND				
ASSETS				
Cash and Pooled Investments	$ 11,343,804	$ 2,053,350	$ 1,541,834	$ 11,855,320
LIABILITIES				
Due to Other Governments	$ 1,165,411	$ 1,210,326	$ 1,165,411	$ 1,210,326
Due to Individuals and/or Organizations	10,178,393	3,218,761	2,752,160	10,644,994
Total Liabilities	$ 11,343,804	$ 4,429,087	$ 3,917,571	$ 11,855,320
OTHER AGENCY FUNDS				
ASSETS				
Cash and Pooled Investments	$ 948,251	$ 4,854,266	$ 5,007,687	$ 794,830
LIABILITIES				
Due to Other Governments	106	105,356	106	105,356
Due to Individuals and/or Organizations	948,145	4,854,372	5,113,043	689,474
Total Liabilities	$ 948,251	$ 4,959,728	$ 5,113,149	$ 794,830
TOTAL-ALL AGENCY FUNDS				
Cash and Pooled Investments	$ 96,723,802	$ 4,053,793,819	$ 4,045,577,810	$ 104,939,811
Tax Receivable	59,029,544	134,431,123	127,479,546	65,981,121
Due from Other Funds	0	0	0	0
Due from Other Governments	0	127,214,387	127,214,387	0
Total Assets	$ 155,753,346	$ 4,315,439,329	$ 4,300,271,743	$ 170,920,932
LIABILITIES				
Due to Other Funds	$ 0	$ 239,967,884	$ 239,967,884	$ 0
Due to Other Governments	102,417,652	117,599,160	105,012,942	115,003,870
Due to Component Unit	571,795	113,617	571,795	113,617
Due to Individuals and/or Organizations	52,763,899	4,384,545,053	4,381,505,507	55,803,445
Total Liabilities	$ 155,753,346	$ 4,742,225,714	$ 4,727,058,128	$ 170,920,932

WYOMING
18 90
STATE AUDITOR

STATE OF WYOMING

STATISTICAL SECTION

For Fiscal Year Ended
June 30, 2014

Statistical Section
Index

This part of the State of Wyoming's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the primary government's overall financial health.

Financial Trends – These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Schedule 1 – Changes in Net Position 216
Schedule 2 – Net Position by Component 217
Schedule 3 – Fund Balances of Governmental Funds 218
Schedule 4 – Changes in Fund Balances of Governmental Funds 222

Revenue Capacity Information – These schedules contain information to help the reader assess the government's most significant own-source revenues. The three most significant own-source revenues for the State of Wyoming include: sales and use tax, mineral severance taxes and property tax collected and designated for the state's School Foundation Program.

Major Own-Source Revenue:
Schedule 5 – Governmental Activities Tax - Revenues by Source 224
Schedule 6 – General Governmental Tax - Revenues by Source 224
Schedule 7 – Revenue Capacity 225
Schedule 8 – Major Own-Source Revenue – Mineral Severance Taxes 226

Revenue Rates:
Schedule 9 – Revenue Rates 227
Schedule 10 – Revenue Rates for Mineral Severance Tax 228

Revenue Base:
Schedule 11 – Sales Tax Collections by Industry 230
Schedule 12 – Sales Tax Collections for Retail, Accommodation and Food Service Sectors 232
Schedule 13 – Use Tax Collections by Industry 234
Schedule 14 – Revenue Base-Assessed Value of Property 236
Schedule 15 – Locally Assessed Value and Estimated Actual Value of Taxable Property 238
Schedule 16 – State Assessed Value and Estimated Actual Value of Taxable Property 240
Schedule 17 – School Foundation 12-Mill Property Tax Collections 242

Principal Tax Payers:
Schedule 18 – Principal Mineral Production Tax Payers 243
Schedule 19 – Principal Non-Mineral Tax Payers 244

Debt Capacity Information – These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Schedule 20 – Revenue Bond Coverage 246
Schedule 21 – Legal Debt Margin 248
Schedule 22 – Ratios of Outstanding Debt by Type 250

Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Schedule 23 – Demographic and Economic Statistics 252
Schedule 24 – Personal Income by Major Source 254
Schedule 25 – Principal Employers by Industry 256

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Schedule 26 – Capital Asset Statistics by Functional Category and by Fund Class 258
Schedule 27 – State Government Authorized Full-Time Positions and Number of Active Employees 262
Schedule 28 – Operating Indicators by Function/Program 264
Schedule 29 – Department of Employment Workers' Compensation Division 268
Schedule 30 – Department of Employment Workers' Compensation Division 269
Schedule 31 – Trends in AFDC/TANF and Food Stamp Caseloads and Expenditures 270

Other Wyoming Facts 272

Schedule #1

Changes in Net Position

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities:										
General Government	$ 279,174,662	$ 352,229,101	$ 514,362,797	$ 496,018,749	$ 207,239,377	$ 251,898,109	$ 309,564,320	$ 253,010,784	$ 286,262,487	$ 358,281,175
Business Regulation	23,859,288	26,571,368	24,590,452	30,756,984	31,607,565	32,978,156	48,725,889	50,748,928	105,821,316	35,083,997
Education	927,056,819	960,936,677	1,210,355,791	1,363,669,891	1,724,849,807	1,387,461,384	1,455,793,128	1,402,131,344	1,560,747,192	1,534,770,782
Health Services	582,704,783	649,142,897	670,919,762	803,030,483	829,958,468	822,512,283	863,558,738	903,388,640	900,288,542	901,810,230
Law, Justice and Safety	184,014,260	175,875,278	208,398,562	225,666,408	261,297,086	345,123,584	233,195,173	275,237,841	290,859,518	274,917,351
Employment	48,398,261	52,263,572	35,688,098	54,599,502	52,638,304	56,863,708	61,910,251	75,105,560	61,984,674	58,098,461
Recreation and Resource Development	272,248,604	313,564,639	415,584,990	415,003,026	484,103,235	553,438,643	579,671,309	545,348,959	428,771,326	499,871,115
Social Services	128,260,774	115,479,222	120,899,768	141,294,358	148,598,028	139,061,992	150,153,471	150,371,797	137,824,073	134,027,600
Transportation Services	0	26,104,589	55,912,419	166,731,502	111,759,433	128,182,011	57,648,565	57,484,509	48,281,937	33,161,877
Capital Construction	41,806,103	0	0	0	0	0	0	0	0	0
Interest on Long Term Debt	3,844,999	3,657,848	2,398,324	2,651,584	2,455,954	2,257,847	1,971,607	1,965,030	1,833,887	1,984,387
Total Governmental Activities Expenses	2,491,368,553	2,675,825,191	3,259,110,963	3,699,422,487	3,854,507,257	3,719,777,717	3,762,192,451	3,714,793,392	3,822,674,952	3,832,006,975
Business-Type Activities:										
Workers' Compensation Insurance	195,727,689	200,812,558	175,109,179	230,492,115	322,381,654	324,793,767	331,390,666	273,335,555	287,194,176	358,591,432
Liquor Commission	51,237,564	58,005,332	65,002,709	70,170,582	72,363,854	71,872,201	75,021,782	80,110,590	85,549,521	89,730,662
Canteen Fund	1,049,229	1,060,091	1,099,997	1,322,405	1,579,448	1,611,814	1,935,833	2,013,128	2,334,015	2,319,715
Subsidence Insurance	12,192	10,433	26,638	285,279	45,042	156,703	72,523	67,463	19,289	0
Honor Farm Agricultural Sales	338,651	359,651	363,706	408,463	258,092	430,158	386,713	271,045	328,025	405,363
Wyoming Health Insurance	6,875,130	7,638,643	8,886,860	16,816,636	18,229,101	22,461,821	19,410,328	17,565,655	13,101,345	13,621,590
Unemployment Compensation	43,441,625	34,904,563	37,444,434	49,055,382	140,629,285	275,448,594	187,671,970	129,542,049	116,340,539	83,313,298
Total Business-Type Activities Expenses	298,682,080	302,791,271	287,933,523	368,550,862	555,486,476	696,775,058	615,889,815	502,905,485	504,866,910	547,982,060
Total Primary Government Expenses	$ 2,790,050,633	$ 2,978,616,462	$ 3,547,044,486	$ 4,067,973,349	$ 4,409,993,733	$ 4,416,552,775	$ 4,378,082,266	$ 4,217,698,877	$ 4,327,541,862	$ 4,379,989,035
Program Revenue										
Governmental activities:										
Charges for Services	$ 198,451,491	$ 169,797,006	$ 165,042,682	$ 256,924,156	$ 175,990,641	$ 197,446,166	$ 242,977,850	$ 240,396,453	$ 275,548,928	$ 283,614,499
General Government	105,380,219	85,310,270	68,649,326	163,858,095	71,520,439	91,168,547	140,134,942	129,510,741	125,626,060	155,800,827
Business Regulation	9,707,484	8,689,571	11,073,756	11,134,525	12,646,955	11,314,728	14,912,078	13,279,749	15,603,504	14,612,499
Education	6,199,024	1,446,022	1,084,729	1,695,092	2,010,002	1,260,989	2,571,265	1,789,004	1,885,336	2,907,310
Health Services	10,662,285	9,383,580	12,709,136	10,642,648	12,646,912	12,826,288	6,173,447	6,409,948	29,703,332	25,186,856
Law, Justice and Safety	4,353,404	4,961,625	4,403,435	4,906,974	6,191,757	5,387,354	7,568,287	7,289,286	8,678,668	8,357,527
Employment	8,960,621	6,254,724	9,369,027	6,852,971	7,558,798	5,531,338	8,819,951	9,904,148	10,194,350	7,764,348
Recreation and Resource Development	48,777,731	51,646,608	55,786,002	56,845,685	60,937,485	69,213,438	61,614,970	70,976,081	81,745,878	68,130,624
Social Services	4,410,723	2,104,606	1,967,271	988,166	2,478,293	743,484	1,182,910	1,237,496	2,111,800	844,532
Transportation Services	0	0	0	0	0	0	0	0	0	9,976
Operating Grants & Contributions	827,738,857	877,068,721	908,570,771	933,935,477	983,093,735	1,145,916,316	1,292,930,669	1,130,319,376	1,114,020,549	1,087,240,491
Capital Grants & Contributions	695,232	294,322	6,138,458	5,997,717	19,493,061	16,988,488	28,991,784	8,218,210	16,774,991	23,655,858
Total Governmental Activities Program Revenue	1,026,885,580	1,047,160,049	1,079,751,911	1,196,857,350	1,178,577,437	1,360,350,970	1,564,900,303	1,378,934,039	1,406,344,468	1,394,510,848
Business Type Activities:										
Charges for Services	$ 316,135,807	$ 361,347,251	$ 414,786,895	$ 422,386,614	$ 401,487,167	$ 386,892,034	$ 437,664,620	$ 489,560,939	$ 484,610,288	$ 496,163,431
Workers' Compensation Insurance	212,394,806	234,719,054	266,401,538	267,500,525	235,668,839	187,355,950	199,872,930	221,613,493	220,351,420	254,558,752
Liquor Commission	58,838,087	65,530,094	75,249,865	80,236,389	84,095,652	83,422,198	86,039,100	90,932,587	99,974,700	102,208,090
Canteen Fund	1,042,945	1,117,925	1,145,296	1,387,954	1,396,619	1,706,632	2,053,347	2,271,084	2,416,733	2,466,913
Subsidence Insurance	0	32,227	26,625	49,840	57,486	11,947	28,868	49,032	26,777	29,848
Honor Farm Agricultural Sales	361,913	455,691	428,133	292,215	294,568	481,954	533,819	337,815	775,442	468,722
Wyoming Health Insurance	5,510,431	8,275,053	12,974,063	16,560,753	17,287,453	21,712,366	20,762,585	20,611,499	13,062,428	6,940,228
Unemployment Compensation	37,987,625	51,217,207	58,561,375	56,358,938	62,686,550	92,200,987	128,373,971	153,745,429	148,002,788	129,490,878
Operating Grants & Contributions	3,545,918	3,328,406	3,898,062	3,386,536	21,904,841	102,951,972	81,041,285	43,741,591	22,079,515	8,783,747
Total Business-Type Activities Program Revenue	319,681,725	364,675,657	418,684,957	425,773,150	423,392,008	489,844,006	518,705,905	533,302,530	506,689,803	504,947,178
Total Primary Government Program Revenue	$ 1,346,567,305	$ 1,411,835,706	$ 1,498,436,868	$ 1,622,630,500	$ 1,601,969,445	$ 1,850,194,976	$ 2,083,606,208	$ 1,912,236,569	$ 1,913,034,271	$ 1,899,458,026
Net (Expense)/Revenue										
Governmental Activities	$ (1,464,482,973)	$ (1,628,665,142)	$ (2,179,359,052)	$ (2,502,565,137)	$ (2,675,929,820)	$ (2,359,426,747)	$ (2,197,292,150)	$ (2,335,859,353)	$ (2,416,330,484)	$ (2,437,496,127)
Business-Type Activities	20,999,645	61,884,386	130,751,434	57,222,288	(132,094,468)	(206,931,052)	(97,183,910)	30,397,045	1,822,893	(43,034,882)
Total Primary Government Net (Expenses)/Revenue	$ (1,443,483,328)	$ (1,566,780,756)	$ (2,048,607,618)	$ (2,445,342,849)	$ (2,808,024,288)	$ (2,566,357,799)	$ (2,294,476,060)	$ (2,305,462,308)	$ (2,414,507,591)	$ (2,480,531,009)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes	$ 2,186,438,857	$ 2,763,639,454	$ 2,619,722,171	$ 3,149,557,383	$ 2,884,826,612	$ 2,872,353,606	$ 2,753,248,738	$ 2,827,027,904	$ 2,820,572,974	$ 2,918,623,508
Interest Income	327,464,840	495,900,503	646,293,602	827,814,396	256,048,031	582,382,473	681,441,827	569,748,069	846,859,626	826,358,543
Change in Fair Value of Investments	182,828,374	(54,790,602)	452,815,360	(424,095,235)	(926,583,183)	555,196,661	683,347,205	(115,608,109)	(95,461,124)	704,665,494
Other Revenue	0	0	0	0	0	131,883	0	0	0	0
Transfers	7,207,600	5,690,202	8,556,196	10,754,029	11,643,664	7,860,946	11,969,140	13,250,000	10,950,000	13,748,485
Total Governmental Activities	2,703,939,671	3,210,439,557	3,727,387,329	3,564,030,573	2,225,935,124	4,017,925,569	4,130,006,910	3,294,417,864	3,582,921,476	4,463,396,030
Business-Type Activities:										
Interest Income	29,407,853	39,545,684	48,338,777	67,898,596	44,864,866	81,816,684	104,428,341	64,851,638	97,301,858	83,336,830
Change in Fair Value of Investments	10,207,799	(18,319,961)	16,572,154	(20,374,770)	(61,089,618)	57,211,876	68,721,640	(7,849,745)	(22,604,392)	64,956,958
Transfers	(7,194,865)	(5,690,202)	(8,556,196)	(10,754,029)	(11,643,664)	(7,860,946)	(11,969,140)	(13,250,000)	(10,950,000)	(13,748,485)
Total Business-Type Activities	32,420,787	15,535,521	56,354,735	36,769,797	(27,868,416)	131,167,614	161,180,841	43,751,893	63,747,466	134,545,303
Total Primary Government	$ 2,736,360,458	$ 3,225,975,078	$ 3,783,742,064	$ 3,600,800,370	$ 2,198,066,708	$ 4,149,093,183	$ 4,291,187,751	$ 3,338,169,757	$ 3,646,668,942	$ 4,597,941,333
Change in Net Position	$ 1,292,877,130	$ 1,659,194,322	$ 1,735,134,446	$ 1,155,457,521	$ (609,957,580)	$ 1,582,735,384	$ 1,996,711,688	$ 1,032,707,449	$ 1,232,161,349	$ 2,117,410,324
Governmental Activities Beginning Net Position	5,590,395,496	6,837,404,530	8,228,650,356	9,767,996,497	10,850,001,516	10,298,312,210	11,999,418,762	13,931,165,151	14,917,379,802	16,083,970,794
Governmental Activities-Accounting Change	7,552,336	(8,682,136)	0	0	0	0	0	0	0	0
Governmental Activities-Prior Period Adjustment	0	(181,846,453)	(8,682,136)	20,539,583	(101,694,610)	42,607,730	(968,371)	27,656,140	0	122,423,067
Business-Type Activities-Beginning Net Position	50,351,384	103,771,816	181,191,720	368,297,889	462,289,974	304,961,645	229,198,207	293,310,263	367,459,201	433,029,560
Business-Type Activities-Prior Period Adjustment	0	0	0	0	2,634,555	0	115,125	0	0	0
Total Primary Government	$ 6,941,176,346	$ 8,409,842,079	$ 10,136,294,386	$ 11,312,291,490	$ 10,603,273,855	$ 12,228,616,969	$ 14,224,475,411	$ 15,284,839,003	$ 16,517,000,352	$ 18,756,833,745

Source: Comprehensive Annual Financial Report; Statement of Activities

Schedule #2

Net Position by Component

(Accrual Basis of Accounting)

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets	$ 286,134,953	$ 355,153,842	$ 377,054,638	$ 469,809,103	$ 585,598,012	$ 776,877,844	$ 847,398,478	$ 903,248,964	$ 853,345,325	$ 853,323,037
Restricted	4,134,019,473	4,761,197,971	6,095,047,829	6,582,594,145	6,484,777,308	7,339,532,990	8,823,942,569	9,198,563,709	10,453,450,105	11,922,955,260
Unrestricted	2,417,250,104	3,112,298,543	3,295,894,030	3,797,598,268	3,227,936,890	3,883,007,928	4,259,824,104	4,815,567,129	4,777,175,364	5,456,015,467
Total governmental activities net position	$ 6,837,404,530	$ 8,228,650,356	$ 9,767,996,497	$ 10,850,001,516	$ 10,298,312,210	$ 11,999,418,762	$ 13,931,165,151	$ 14,917,379,802	$ 16,083,970,794	$ 18,232,293,764
Business-type activities										
Net investment in capital assets	$ 5,106,888	$ 4,771,210	$ 4,023,040	$ 2,730,936	$ 2,221,153	$ 7,764,102	$ 10,478,136	$ 14,238,963	$ 13,486,593	$ 11,929,865
Restricted	217,426,990	244,684,061	342,939,117	438,386,465	282,102,299	197,407,871	255,533,175	45,079,331	385,235,840	484,340,625
Unrestricted	(118,762,062)	(68,263,548)	21,335,732	21,172,573	20,638,193	24,026,234	27,298,952	308,140,907	34,307,127	28,269,491
Total business-type activities net position	$ 103,771,816	$ 181,191,723	$ 368,297,889	$ 462,289,974	$ 304,961,645	$ 229,198,207	$ 293,310,263	$ 367,459,201	$ 433,029,560	$ 524,539,981
Primary government										
Net investment in capital assets	$ 291,241,841	$ 359,925,052	$ 381,077,678	$ 472,540,039	$ 587,819,165	$ 784,641,946	$ 857,876,614	$ 917,487,927	$ 866,831,918	$ 865,252,902
Restricted	4,351,446,463	5,005,882,032	6,437,986,946	7,020,980,610	6,766,879,607	7,536,940,861	9,079,475,744	9,243,643,040	10,838,685,945	12,407,295,885
Unrestricted	2,298,488,042	3,044,034,995	3,317,229,762	3,818,770,841	3,248,575,083	3,907,034,162	4,287,123,056	5,123,708,036	4,811,482,491	5,484,284,958
Total primary government net position	$ 6,941,176,346	$ 8,409,842,079	$ 10,136,294,386	$ 11,312,291,490	$ 10,603,273,855	$ 12,228,616,969	$ 14,224,475,414	$ 15,284,839,003	$ 16,517,000,354	$ 18,756,833,745

Source: Comprehensive Annual Financial Report; Statement of Net Position

Schedule #3
Fund Balances of Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

	2005	2006	2007	2008
General Fund				
Reserved for Encumbrances	$ 101,914,409	$ 71,084,379	$ 258,011,386	$ 199,266,067
Reserved for Loans Receivable	0	32,000	30,674	0
Reserved for Advances/Prepays	0	0	5,588,003	0
Reserved for Inventory	2,341,458	2,678,698	2,470,890	3,012,213
Unreserved-General Fund	210,390,581	10,000,000	528,190,399	10,000,000
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total General Fund	$ 314,646,448	$ 83,795,077	$ 794,291,352	$ 212,278,280
Foundation Program Fund				
Reserved for Encumbrances	$ 4,233,357	$ 8,071,131	$ 2,389,825	$ 3,268,857
Unreserved-Special Revenue Funds	100,000,000	100,000,000	100,000,000	446,605,372
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Foundation Program Fund	$ 104,233,357	$ 108,071,131	$ 102,389,825	$ 449,874,229
Legislative Reserve Fund				
Reserved for Encumbrances	$ 4,623,417	$ 1,355,949	$ 350,500	$ 2,229,396
Reserved for Advances	0	0	0	0
Reserved for Loans Receivable	110,110	835,477	589,039	432,201
Unreserved-Special Revenue Funds	506,948,775	1,249,962,910	717,251,124	1,444,338,201
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Legislative Reserve Fund	$ 511,682,302	$ 1,252,154,336	$ 718,190,663	$ 1,446,999,798
Common School Land Fund				
Reserved for Loans Receivable	$ 426,376	$ 363,904	$ 1,173,456	$ 416,485
Reserved-Permanent Funds	1,319,304,286	1,456,966,240	1,742,980,743	1,850,353,758
Unreserved-Permanent Funds	0	0	0	0
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Common School Land Fund	$ 1,319,730,662	$ 1,457,330,144	$ 1,744,154,199	$ 1,850,770,243

2009	2010	2011	2012	2013	2014
$ 364,903,128	$ 245,901,386	$ 0	$ 0	$ 0	$ 0
0	0	0	0	0	0
6,372,338	548,730	0	0	0	0
2,513,002	3,514,759	0	0	0	0
(195,013,558)	149,391,549	0	0	0	0
0	0	13,250,782	10,920,153	27,152,508	26,111,957
0	0	0	0	0	0
0	0	82,316,338	663,438,700	679,797,086	735,011,999
0	0	252,099,236	286,983,922	410,129,418	395,154,352
0	0	1,870,738,287	2,150,600,420	1,992,110,658	2,540,316,870
$ 178,774,910	$ 399,356,424	$ 2,218,404,643	$ 3,111,943,195	$ 3,109,189,670	$ 3,696,595,178
$ 2,891,636	$ 17,568,155	$ 0	$ 0	$ 0	$ 0
100,000,000	152,887,832	0	0	0	0
0	0	0	674,636	645,691	563,361
0	0	138,371,193	130,162,959	293,560,759	136,813,394
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
$ 102,891,636	$ 170,455,987	$ 138,371,193	$ 130,837,595	$ 294,206,450	$ 137,376,755
$ 3,642,605	$ 18,254,097	$ 0	$ 0	$ 0	$ 0
0	0	0	0	0	0
275,915	137,952	0	0	0	0
1,389,947,131	1,384,217,731	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
$ 1,393,865,651	$ 1,402,609,780	$ 0	$ 0	$ 0	$ 0
$ 249,106	$ 207,389	$ 0	$ 0	$ 0	$ 0
0	0	0	0	0	0
1,757,306,101	2,020,885,930	0	0	0	0
0	0	2,354,710,646	2,479,128,106	2,724,450,315	3,346,483,093
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
$ 1,757,555,207	$ 2,021,093,319	$ 2,354,710,646	$ 2,479,128,106	$ 2,724,450,315	$ 3,346,483,093

(continued)

Schedule #3
Fund Balances of Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years (concluded)

	2005	2006	2007	2008
Permanent Mineral Trust Fund				
Reserved for Advances	$ 0	$ 0	$ 0	$ 0
Reserved for Loans Receivable	92,150,945	85,664,445	85,098,360	77,169,253
Reserved-Permanent Funds	2,509,641,633	3,019,112,678	3,689,680,205	4,074,454,446
Unreserved-Permanent Funds	0	0	0	0
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Permanent Mineral Trust Fund	$ 2,601,792,578	$ 3,104,777,123	$ 3,774,778,565	$ 4,151,623,699
American Recovery and Reinvestment Fund				
Reserved for Encumbrances	$ 0	$ 0	$ 0	$ 0
Unreserved-Special Revenue Funds	0	0	0	0
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Foundation Program Fund	$ 0	$ 0	$ 0	$ 0
Non-Major Governmental Funds				
Reserved for Encumbrances	$ 317,877,463	$ 270,184,907	$ 292,245,053	$ 310,132,198
Reserved for Loans Receivable	204,993,268	245,983,286	272,485,126	291,996,201
Reserved for Advances/Prepays	35,106,292	0	0	0
Reserved for Inventory	342,791	341,881	311,375	318,171
Reserved for Permanent Funds	0	0	0	0
Reserved-Special Revenue Funds	805,839,659	1,037,710,084	1,019,484,623	1,005,986,533
Reserved-Debt Service Fund	6,166,284	3,663,543	3,302,921	3,371,495
Reserved-Capital Projects Fund	220,073,734	179,358,821	232,910,740	207,700,404
Reserved-Permanent Funds	84,999,820	105,456,732	429,472,804	450,082,037
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
Assigned	0	0	0	0
Unassigned	0	0	0	0
Total Non-Major Governmental Funds	$ 1,675,399,311	$ 1,842,699,254	$ 2,250,212,642	$ 2,269,587,039

Source: Comprehensive Annual Financial Report; Balance Sheet/Governmental Funds

GASB 54 was implemented in 2011 and reconfigured the reporting of fund balance.

2009	2010	2011	2012	2013	2014
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
72,801,171	76,743,923	0	0	0	0
0	0	0	0	0	0
3,866,620,633	4,418,760,956	0	0	0	0
0	0	5,326,306,565	5,554,003,065	6,089,998,111	6,989,871,739
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
$ 3,939,421,804	$ 4,495,504,879	$ 5,326,306,565	$ 5,554,003,065	$ 6,089,998,111	$ 6,989,871,739
$ 3,310,761	$ 35,429,900	$ 0	$ 0	$ 0	$ 0
2,353,818	(25,157,527)	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
$ 5,664,579	$ 10,272,373	$ 0	$ 0	$ 0	$ 0
$ 404,154,058	$ 386,301,311	$ 0	$ 0	$ 0	$ 0
300,343,140	319,442,383	0	0	0	0
0	306,297	0	0	0	0
0	306,748	0	0	0	0
0	0	0	0	0	0
948,253,961	1,275,210,427	0	0	0	0
3,365,994	3,356,011	0	0	0	0
69,916,583	107,429,842	0	0	0	0
725,501,688	760,504,242	0	0	0	0
0	0	926,437,404	932,903,022	937,555,093	982,831,881
0	0	623,937,755	655,901,697	731,727,167	789,832,437
0	0	1,571,657,948	1,252,700,794	1,375,379,981	1,443,882,711
0	0	0	0	0	0
0	0	0	(617,148)	(1,297,874)	0
$ 2,451,535,424	$ 2,852,857,261	$ 3,122,033,107	$ 2,840,888,365	$ 3,043,364,367	$ 3,216,547,029

Schedule #4
Changes in Fund Balances of Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

	2005	2006	2007	2008
Revenues:				
Taxes	$ 1,442,086,698	$ 1,799,540,495	$ 1,784,687,088	$ 2,062,161,156
Federal Mineral Royalties	744,828,603	969,622,496	666,963,816	910,745,383
Coal Bonus Lease Payments	0	0	167,928,329	183,016,080
Use of Property	129,187,997	196,255,920	185,200,623	215,719,916
License & Permits	50,654,973	48,506,956	53,213,162	54,474,101
Fines and Forfeitures	5,195,047	5,805,502	2,985,448	5,314,494
Federal	647,769,062	634,097,872	655,942,513	649,367,452
Charges for Sales and Services	69,025,176	56,818,367	75,011,876	74,732,520
Interest Income	255,709,486	362,108,319	492,499,840	510,068,531
Interest Income From Permanent				
Mineral Trust Fund	69,162,751	131,146,902	149,957,737	314,126,319
Net Increase/(Decrease) in the Fair				
Market Value of Investments	178,917,540	(53,470,520)	452,335,546	(423,314,019)
Miscellaneous Receipts	1,688,266	396,446	9,194,576	8,386,838
Revenue from Others	52,910,940	45,459,125	63,740,994	53,662,523
Sale of Land	0	0	0	0
Total Revenues	3,647,136,539	4,196,287,880	4,759,661,548	4,618,461,294
Expenditures:				
Current:				
General Government	197,138,153	351,402,348	416,384,986	359,023,754
Business Regulation	23,724,692	26,015,105	25,074,652	30,921,548
Education	942,756,348	949,026,416	1,232,702,950	1,382,601,047
Health Services	582,412,677	646,216,777	683,650,638	791,367,654
Law, Justice and Safety	238,502,160	205,277,888	221,368,641	278,333,570
Employment	48,254,205	50,832,226	39,851,965	54,563,661
Recreation and Resource Development	275,594,682	326,775,554	415,813,973	443,394,009
Social Services	127,929,664	114,581,542	124,256,145	139,208,424
Transportation	0	26,104,589	55,912,419	166,731,502
Capital Construction	67,868,359	156,250	0	0
Debt Service				
Principal Retirement	2,500,530	2,850,367	2,740,940	2,685,300
Interest	4,022,052	3,506,358	3,632,497	3,656,350
Total Expenditures	2,510,703,522	2,702,745,420	3,221,389,806	3,652,486,819
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	1,136,433,017	1,493,542,460	1,538,271,742	965,974,475
Other Financial Sources (Uses)				
Transfers In	1,334,548,401	1,096,311,509	1,816,941,594	2,178,837,169
Transfers Out	(1,334,954,967)	(1,094,655,207)	(1,820,942,146)	(2,168,668,842)
Capital Leases	328,346	371,985	918,991	433,656
Long Term Debt Issued	23,440,000	0	0	0
Long Term Debt Redeemed	(23,370,000)	0	0	0
Issuance of Refunding Bonds	0	0	0	0
Premium on Bonds Issued	0	0	0	0
Payment to refunded bond escrow agent	0	0	0	0
Total Other Financing Sources (Uses)	(8,220)	2,028,287	(3,081,561)	10,601,983
Net Change in Fund Balances	$ 1,136,424,797	$ 1,495,570,747	$ 1,535,190,181	$ 976,576,458
Debt Service as a Percentage of Noncapital				
Expenditures	0.27%	0.24%	0.20%	0.17%

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenditures and Changes in Fund Balance

2009	2010	2011	2012	2013	2014
$ 1,922,202,760	$ 2,080,354,804	$ 1,902,500,295	$ 1,964,368,013	$ 1,912,304,592	$ 1,987,274,456
746,926,813	739,862,014	806,695,690	719,148,206	626,384,268	696,480,664
211,755,037	48,195,001	45,347,006	143,454,795	236,850,045	211,027,871
183,823,928	223,906,202	323,467,868	235,124,592	208,860,011	245,941,433
57,995,067	61,990,887	58,635,492	61,986,586	63,232,358	64,730,090
5,342,065	6,503,537	9,208,636	10,767,344	8,513,701	11,123,607
731,399,464	843,086,910	890,661,044	820,756,779	796,313,525	752,959,695
70,819,819	58,727,135	67,156,800	73,173,538	117,688,267	93,012,684
234,561,203	366,782,371	400,365,643	363,850,400	485,828,728	423,709,567
17,288,040	211,157,273	276,089,982	202,845,845	355,708,764	400,336,316
(925,589,018)	552,026,056	682,581,939	(117,094,679)	(90,597,593)	702,288,661
7,842,584	8,553,592	4,721,364	765,169	18,105,629	1,783,921
78,411,626	75,616,218	72,781,662	79,879,062	105,189,869	91,690,883
10,785	17,151	28,642	12,626	93,624	1,029
3,342,790,173	5,276,779,151	5,540,242,063	4,559,038,276	4,844,475,788	5,682,360,877
225,854,559	155,770,896	165,416,778	146,984,404	194,415,667	197,315,865
31,662,268	34,326,641	50,751,270	52,221,361	105,642,494	34,494,494
1,726,779,364	1,432,303,663	1,493,227,557	1,403,583,831	1,540,120,210	1,532,468,430
814,088,972	880,993,828	914,329,724	902,080,096	898,075,078	901,912,569
283,057,848	328,538,246	194,761,260	274,156,561	266,484,841	274,716,697
54,059,368	62,449,889	66,882,005	72,739,928	61,716,102	56,944,751
510,903,910	574,172,011	614,531,641	559,201,036	426,160,126	501,751,448
149,457,156	148,955,750	161,325,831	149,603,689	137,536,859	133,352,585
111,759,433	128,182,011	57,648,565	57,484,509	32,989,355	33,161,877
0	0	0	0	34,979,836	23,517,946
2,653,854	2,657,968	2,654,005	2,645,454	1,860,000	2,260,000
3,675,764	3,685,194	3,677,864	3,665,127	1,411,242	1,257,564
3,913,952,496	3,752,036,097	3,725,206,500	3,624,365,996	3,701,391,810	3,693,154,226
(571,162,323)	1,524,743,054	1,815,035,563	934,672,280	1,143,083,978	1,989,206,651
1,346,656,319	2,487,785,909	1,613,786,431	1,545,144,533	1,845,607,994	919,519,523
(1,335,771,006)	(2,490,220,034)	(1,611,660,917)	(1,531,894,533)	(1,844,430,534)	(905,666,461)
312,125	131,883	125,132	412,546	0	182,101
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	16,905,000	0
0	0	0	0	2,326,484	0
0	0	0	0	(19,084,335)	0
11,197,438	(2,302,242)	2,250,646	13,662,546	1,324,609	14,035,163
$ (559,964,885)	$ 1,522,440,812	$ 1,817,286,209	$ 948,334,826	$ 1,144,408,587	$ 2,003,241,814
0.16%	0.17%	0.17%	0.17%	0.09%	0.10%

Schedule #5
Governmental Activities Tax - Revenues by Source
(Accrual Basis of Accounting)
Last Ten Fiscal Years

Fiscal Year	Sales & Use Taxes	Mineral Severance and Federal Mineral Royalties Taxes	Other Taxes	Total
2005	$ 429,775,163	$ 1,449,191,102	$ 307,472,592	$ 2,186,438,857
2006	462,986,458	1,937,140,877	363,512,119	2,763,639,454
2007	513,314,101	1,651,911,385	454,496,685	2,619,722,171
2008	536,481,176	2,158,876,614	454,199,593	3,149,557,383
2009	527,864,735	1,843,393,886	513,567,991	2,884,826,612
2010	451,124,725	1,636,554,826	749,690,191	2,837,369,742
2011	501,875,328	1,763,230,842	488,142,568	2,753,248,738
2012	537,805,357	1,729,765,727	559,456,820	2,827,027,904
2013	510,422,023	1,730,235,736	579,915,215	2,820,572,974
2014	567,093,553	1,864,101,637	487,428,318	2,918,623,508

Source: Comprehensive Annual Financial Report; Statement of Activities

Schedule #6
General Governmental Tax - Revenues by Source
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

Fiscal Year	Sales & Use Taxes	Mineral Severance and Federal Mineral Royalties Taxes	Other Taxes	Total
2005	$ 429,775,163	$ 1,449,801,426	$ 307,338,712	$ 2,186,915,301
2006	462,986,458	1,937,140,877	369,035,656	2,769,162,991
2007	513,314,101	1,651,911,385	454,353,747	2,619,579,233
2008	536,481,176	2,158,876,614	460,564,829	3,155,922,619
2009	527,864,735	1,840,625,006	512,394,869	2,880,884,610
2010	451,124,725	1,668,876,948	748,771,226	2,868,772,899
2011	500,655,180	1,765,400,574	488,487,237	2,754,542,991
2012	537,946,456	1,728,278,399	560,746,159	2,826,971,014
2013	511,501,072	1,684,337,946	579,699,887	2,775,538,905
2014	565,252,431	1,842,447,008	487,083,552	2,894,782,991

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenditures and Changes in Fund Balances-Governmental Funds

Schedule #7
Revenue Capacity
Last Ten Fiscal Years
(Revenue source projections - Not GAAP adjusted)

			Mineral Severance Taxes		
Fiscal Year	Sales and Use Taxes	Property Taxes [2]	Primary Government	Other Governmental Entities	Total
2005	$ 363,846,232	$ 164,154,435	$ 687,573,047	$ 39,083,807	$ 726,656,854
2006	421,438,545	197,341,014	961,916,434	39,160,484	1,001,076,918
2007	479,072,573	251,743,915	825,750,063	38,048,857	863,798,920
2008	504,711,048	257,895,210	1,059,033,340	34,918,671	1,093,952,011
2009	492,443,467	262,779,974	842,597,325	36,055,837	878,653,162
2010	412,845,265	255,797,731	892,792,785	35,168,593	927,961,378
2011	470,905,619	292,076,402	910,637,692	34,660,423	945,298,115
2012	497,683,644	302,911,735	858,538,226	35,170,274	893,708,500
2013	481,431,386	273,565,132	804,663,421	35,169,500	839,832,921
2014	521,102,606	289,973,610	804,663,421	35,169,500	839,832,921

Source: Dept. of Administration & Information, Economic Analysis Division; Wyoming State Government Revenue Forecast Fiscal Year 2013-2018

Notes:
Taxes do not directly coincide with the entity wide statements due to the amounts including cities, towns, counties, and component units' portions.

[1] Fiscal Years 2006 and 2007 natural gas revenues include $19.5 million and $13.3 million respectively in previously protested severance taxes from prior production years.

[2] Actual property tax information was not available. The property tax figures listed are estimates based on property assessment values. Estimated property taxes for Fiscal Year 2013 was $273,565,132.

Schedule #8
Major Own Source Revenue - Mineral Severence Taxes
Fiscal Year Distribution by Mineral
Last Ten Fiscal Years

Fiscal Year	Crude Oil	Natural Gas	Coal	Trona	Other	Total
2005	$ 102,660,529	$ 461,669,565	$ 151,379,493	$ 9,285,910	$ 1,661,357	$ 726,656,854
2006	135,263,605	669,480,959 [1]	183,112,618	9,969,078	3,250,658	1,001,076,918
2007	139,310,375	493,200,653 [1]	215,728,100	13,076,121	2,483,671	863,798,920
2008	217,110,229	620,501,378	238,598,329	15,041,023	2,701,052	1,093,952,011
2009	143,285,176	444,182,740	273,281,570	15,636,672	2,267,004	878,653,162
2010	173,078,065	468,963,683	269,081,349	14,090,157	2,748,124	927,961,378
2011	204,334,598	427,091,930	294,278,928	15,554,565	4,038,094	945,298,115
2012	236,554,432	342,372,512	293,110,118	17,169,707	4,501,731	893,708,500
2013	238,394,726	296,789,166	282,081,447	18,256,604	4,310,978	839,832,921
2014	322,191,025	340,430,854	274,042,449	18,488,233	4,498,777	959,651,338

Source: Dept. of Administration & Information, Economic Analysis Division; Wyoming State Government Revenue Forecast Fiscal Year 2013-2018

Notes:
Taxes do not directly coincide with the entity wide statements due to the amounts including cities, towns, counties, and component units' portions. Mineral Severance Taxes include all collections, even those distributed to other governmental entities.

[1] Fiscal Year 2006 and 2007 natural gas revenues include $19.5 million and $13.3 million respectively in previously protested severance taxes from prior production years.

Schedule #9
Revenue Rates
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Corporate Tax[1]	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Corporate Income Tax and Personal Income Tax[2]	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sales and Use Tax[3]										
State	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Counties	2%	2%	2%	3%	3%	3%	3%	3%	3%	3%
Food Tax[4]										
State	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%
Counties	2%	2%	0%	0%	0%	0%	0%	0%	0%	0%
Cigarette Tax[5]										
per package of 20 cigarettes	$ 0.60	$ 0.60	$ 0.60	$ 0.60	$ 0.60	$ 0.60	$ 0.60	$ 0.60	$ 0.60	$ 0.60
per package of 25 cigarettes	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
per cigarette	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Motor Fuel Excise Tax (cents per gallon)	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.14	$ 0.24	$ 0.24
Foundation Program Fund Levy, in Mills[6]	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000

Source: Department of Revenue; Annual Reports

Notes:
All rates are set by the Legislature.

[1]The State of Wyoming does not levy a corporate income tax.

[2]The State of Wyoming does not impose or levy income taxes, earning taxes or any other form of tax based on wages or other income.

[3]Beginning July 1, 1993, the sales and use tax rate was increased by one percent. Counties could levy up to 2% in additional sales and use tax upon voter approval. Beginning July 1, 2007, counties may levy up to 3% in additional sales and use tax upon voter approval.

[4]A temporary sales and use tax exemption for food for domestic home consumption commenced on July 1, 2006 and ended on June 30, 2008. This was made a permanent exemption with House Enrolled Act 88 revised on July 14, 2008.

[5]The Legislature passed an increase tax rate for cigarettes effective July 1, 2003. A discount of 6% is given to wholesalers on purchases of stamps or metering machine settings.

[6]One percent of tax equals 10 mills. Therefore, the Foundation Program Fund mill levy of 12.000 is equal to 1.2000% of the assessed real property value is due as tax.

Estate Taxes are set under the United States laws governing federal estate taxes and the IRS Code. Estate tax proceeds are deposited in the State General Fund.

Schedule #10

Revenue Rates for Mineral Severance Tax

Last Ten Calendar Years

	2004 1/1/2004 to 12/31/2004	2005 1/1/2005 to 12/31/2005	2006 1/1/2006 to 12/31/2006	2007 1/1/2007 to 12/31/2007	2008 1/1/2008 to 12/31/2008	2009 1/1/2009 to 12/31/2009	2010 1/1/2010 to 12/31/2010	2011 1/1/2011 to 12/31/2011	2012 1/1/2012 to 12/31/2012	2013 1/1/2013 to 12/31/2013
Bentonite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Clay	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Coal										
Surface	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%
Underground	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Decorative Stone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Feldspar	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Granite Ballast	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Gypsum	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Leonardite	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Limestone	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Natural Gas	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Oil										
Crude	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Stripper	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Sand & Gravel	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Shale	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Sodium Phospate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Moss Rock	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Trona	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Uranium	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Misc. Construction Materials	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

Source: Department of Revenue; Annual Reports

Notes:
All rates are set by the Legislature.

Tax levies are based on the assessed value of gross product of minerals or mine productions.

WYOMING
18 90
STATE AUDITOR

Schedule #11
Sales Tax Collections by Industry
Last Ten Fiscal Years

NAICS Industry[1]	2005	2006	2007
Agriculture, Forestry, Fishing & Hunting	$ 223,954	$ 218,383	$ 230,614
Construction	11,413,501	13,312,112	15,609,941
Educational & Health Services	676,300	639,053	358,496
Financial Activities	17,603,972	21,157,913	26,499,431
Information	9,596,435	11,059,469	10,730,923
Leisure & Hospitality	45,630,672	50,566,051	54,287,068
Manufacturing	15,816,502	21,125,187	28,510,230
Mining	62,683,834	91,586,201	117,218,999
Professional & Business Services	4,271,874	4,220,899	4,310,168
Public Administration	36,888,123	41,153,450	43,577,907
Trade, retail	175,448,786	199,071,259	191,223,364
Trade, wholesale	42,564,486	56,187,530	67,016,262
Transportation & Warehousing	1,540,442	1,066,247	1,152,398
Utilities	21,343,951	24,616,094	23,218,910
Other Services	21,157,555	23,143,847	27,212,560
Total NAICS Sales Tax Collections	$ 466,860,387	$ 559,123,695	$ 611,157,271

Source: Department of Administration and Information, Economic Analysis Division; Wyoming Sales, Use, and Lodging Tax Revenue Report

Notes:
Due to confidentiality issues, the names of the ten largest sales tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

[1]North American Industry Classification System

The NAICS coding was developed by the Federal Office of Management and Budget. Under the system, a business is classified by primary activity, determined by principal product, or group of products produced, distributed, and/or services rendered.

Only the State-imposed 4% sales tax collections are included.

Estimates of sales may be obtained by dividing the collection amount by the effective tax rate.

Penalty and interest funds are excluded in this table.

Sales tax collections do not directly coincide with the entity wide statements due to the amounts including portions distributed to cities, towns and counties.

2008	2009	2010	2011	2012	2013	2014
$ 240,836	$ 255,458	$ 212,277	$ 226,145	$ 242,835	$ 216,927	$ 222,706
17,157,745	18,375,678	12,289,063	11,683,133	11,839,819	9,849,168	10,405,525
519,652	563,679	574,905	607,128	512,343	483,741	456,110
28,903,435	31,093,703	24,966,482	28,039,177	32,122,093	33,194,656	37,243,799
10,745,222	11,062,039	12,223,278	14,240,309	13,797,591	12,702,113	13,702,703
58,512,928	59,228,499	55,213,708	57,151,071	62,699,327	63,082,375	66,981,258
24,945,123	28,479,657	21,931,546	19,864,745	21,681,430	19,428,224	19,506,630
115,273,079	127,727,287	85,432,061	113,731,803	126,848,456	113,531,428	126,532,739
4,478,886	4,651,731	3,882,631	4,332,704	4,423,097	4,137,009	4,064,196
45,491,371	36,743,906	31,199,999	34,974,136	41,795,075	40,687,529	44,861,156
209,102,098	213,679,851	183,226,331	189,499,934	200,165,842	200,683,784	209,085,685
79,230,122	77,071,638	51,434,474	55,287,546	71,779,264	63,218,368	63,976,662
1,190,688	1,218,710	965,509	971,974	913,112	998,054	902,289
22,455,332	24,701,276	26,456,385	27,879,272	27,806,368	26,991,573	31,156,960
29,059,595	30,644,189	25,790,786	29,174,487	31,755,787	30,107,841	31,966,402
$ 647,306,112	$ 665,497,301	$ 535,799,435	$ 587,663,564	$ 648,382,439	$ 619,312,790	$ 661,064,820

Schedule #12
Sales Tax Collections for Retail, Accommodation and Food Service Sectors
Last Ten Fiscal Years

	2005	2006	2007	2008
NAICS Industry[1]				
Retail:				
Auto Dealers and Parts	$ 13,439,218	$ 15,975,984	$ 18,420,659	$ 20,420,752
Building Material and Garden Supplies	25,988,699	32,506,887	36,545,198	41,501,598
Clothing and Shoe Stores	5,384,652	5,961,849	6,460,487	6,793,607
Department Stores	9,622,281	10,069,141	10,247,746	9,814,422
Electronic and Appliance Stores	8,359,492	9,620,546	11,174,565	12,370,836
Gasoline Stations	16,741,518	19,074,772	18,682,385	21,294,181
General Merchandise Stores	32,732,833	36,870,971	30,376,899	36,716,388
Grocery and Food Stores	24,308,821	25,335,447	11,240,572	8,759,866
Home Furniture and Furnishings	5,138,592	5,658,627	6,069,677	6,783,103
Liquor Stores	3,971,515	4,412,227	4,273,558	4,356,995
Miscellaneous Retail	29,761,165	33,584,808	37,731,618	40,290,350
Total NAICS Retail Tax Collections	$ 175,448,786	$ 199,071,259	$ 191,223,364	$ 209,102,098
Accommodation and Food Service:				
Eating and Drinking Places	$ 28,830,073	$ 31,387,974	$ 33,197,198	$ 35,653,678
Lodging Services	15,350,997	17,640,030	19,444,438	21,063,861
Total NAICS Accommodation & Food Tax Collections	$ 44,181,070	$ 49,028,004	$ 52,641,636	$ 56,717,539

Source: Department of Administration and Information, Economic Analysis Division; Wyoming Sales, Use, and Lodging Tax Revenue Report

Notes:
This schedule is a detailed list of the "Trade, retail" amounts reported in Schedule #11, Sales Tax Collections by Industry. The retail trade sector reflects consumers' daily spending. Due to confidentiality issues, the names of the ten largest retail sales tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

[1]North American Industry Classification System

Only the State-imposed 4% sales tax collections are included.

Penalty and interest funds are excluded in this table.

Estimates of sales may be obtained by dividing the collection amount by the effective tax rate.

Sales tax collections do not directly coincide with the entity wide statements due to the amounts including portions distributed to cities, towns and counties.

2009	2010	2011	2012	2013	2014
$ 19,916,496	$ 19,207,388	$ 21,129,752	$ 25,727,046	$ 25,279,870	$ 24,625,430
43,354,119	35,708,937	38,036,239	40,252,604	40,874,784	45,279,751
6,647,292	6,480,091	6,934,385	7,457,400	7,423,151	7,682,465
8,632,654	7,517,585	7,655,097	7,009,087	7,822,285	8,347,940
12,218,997	9,841,120	9,633,097	9,623,293	9,661,901	11,350,196
20,166,709	15,912,847	18,474,461	19,161,195	18,747,031	18,585,590
40,759,019	34,722,412	32,999,780	33,580,192	33,407,833	33,162,682
9,079,504	8,888,867	9,094,059	9,027,591	9,112,879	9,230,539
5,997,994	5,409,570	5,200,528	5,780,554	5,978,877	6,328,692
4,339,790	4,302,863	4,298,015	4,629,758	4,755,323	4,962,339
42,567,277	35,234,650	36,044,521	37,917,122	37,619,850	39,530,061
$ 213,679,851	$ 183,226,330	$ 189,499,934	$ 200,165,842	$ 200,683,784	$ 209,085,685
$ 36,471,866	$ 34,912,877	$ 36,564,141	$ 40,612,321	$ 42,231,575	$ 44,397,060
20,948,577	18,634,030	18,867,784	20,559,614	19,375,113	21,092,871
$ 57,420,443	$ 53,546,907	$ 55,431,925	$ 61,171,935	$ 61,606,688	$ 65,489,931

Schedule #13
Use Tax Collections by Industry
Last Ten Fiscal Years

NAICS Industry[1]	2005	2006	2007	2008
Agriculture, Forestry, Fishing & Hunting	$ 15,533	$ 16,571	$ 18,325	$ 25,866
Construction	6,875,185	8,915,870	15,754,679	14,409,545
Educational & Health Services	107,947	160,103	143,812	214,740
Financial Activities	443,452	537,379	597,865	645,638
Information	774,661	666,766	462,111	605,496
Leisure & Hospitality	386,452	471,258	549,063	694,239
Manufacturing	1,035,098	1,928,793	2,505,239	3,796,224
Mining	12,590,861	18,985,493	25,719,475	31,197,725
Professional & Business Services	236,359	220,582	302,448	309,528
Public Administration	15,100,539	16,999,769	20,659,319	21,527,282
Trade, retail	4,418,588	5,276,245	6,362,285	6,225,416
Trade, wholesale	1,747,842	2,266,468	2,820,600	2,748,044
Transportation & Warehousing	2,559,955	3,258,406	3,929,405	6,301,659
Utilities	2,436,466	3,493,932	4,253,730	5,130,438
Other Services	593,451	796,986	1,052,613	858,400
Total NAICS Use Tax Collections	$ 49,322,389	$ 63,994,621	$ 85,130,969	$ 94,690,240

Source: Department of Administration and Information, Economic Analysis Division; Wyoming Sales, Use, and Lodging Tax Revenue Report

Notes:
Due to confidentiality issues, the names of the ten largest use tax payers are not available. The categories presented are intended to provide alternative information regarding the source of the State's revenue.

[1]North American Industry Classification System

The NAICS coding was developed by the Federal Office of Management and Budget. Under the system, a business is classified by primary activity, determined by principal product, or group of products produced, distributed, and/or services rendered.

Only the State-imposed 4% sales tax collections are included.

Estimates of sales may be obtained by dividing the collection amount by the effective tax rate.

Penalty and interest funds are excluded in this table.

2009	2010	2011	2012	2013	2014
$ 26,523	$ 19,648	$ 27,972	$ 16,786	$ 12,654	$ 27,579
15,989,384	11,230,110	9,811,629	10,492,763	7,330,042	10,308,751
103,386	103,913	103,631	103,020	97,420	74,836
1,256,781	738,378	405,130	779,950	673,123	1,185,809
645,414	485,839	737,567	720,135	703,813	641,833
830,989	663,285	624,389	863,361	909,869	753,930
3,535,173	4,873,400	4,550,046	4,854,109	5,404,622	6,821,802
25,685,010	13,324,188	28,134,528	27,707,198	27,395,545	39,257,197
370,061	242,280	262,563	578,735	377,931	455,053
19,333,959	15,713,380	17,856,092	21,945,665	21,832,366	22,606,800
8,084,177	4,618,782	5,825,325	5,790,015	6,062,417	8,304,425
2,114,470	2,176,421	1,827,810	2,734,062	2,391,050	1,863,455
3,100,078	4,513,726	6,176,303	3,339,628	2,419,820	3,379,465
8,764,352	8,281,991	6,342,122	5,444,738	4,829,629	5,133,261
616,779	291,263	355,853	736,649	475,740	593,375
$ 90,456,536	$ 67,276,604	$ 83,040,960	$ 86,106,814	$ 80,916,041	$ 101,407,571

Schedule #14
Revenue Base - Assessed Value of Property
Last Ten Calendar Years

	2005	2006	2007	2008
Locally Assessed Values				
Real Property	$ 4,495,009,672	$ 5,016,170,170	$ 5,842,126,522	$ 6,864,883,040
Personal Property	227,029,332	274,987,675	254,986,440	270,395,901
Total Locally Assessed Values	$ 4,722,039,004	$ 5,291,157,845	$ 6,097,112,962	$ 7,135,278,941
State Assessed Values				
Minerals				
Oil	$ 1,634,067,860	$ 2,152,842,718	$ 2,533,149,964	$ 2,843,196,944
Natural Gas	7,039,052,884	10,134,180,366	8,770,228,320	7,271,144,479
Coal	2,039,556,051	2,280,138,621	2,884,925,775	3,279,547,772
Bentonite	38,150,653	43,261,849	45,168,539	48,627,687
Trona	198,943,291	255,216,361	299,227,941	339,684,701
Uranium	9,334,158	12,343,728	17,018,989	19,929,956
Sand & Gravel	14,645,046	18,249,209	24,990,490	28,287,549
All Other Minerals	10,267,945	10,142,447	11,670,440	14,785,196
Total Assessed Minerals	$ 10,984,017,888	$ 14,906,375,299	$ 14,586,380,458	$ 13,845,204,284
Non-Minerals				
Natural Gas Pipelines	$ 118,332,257	$ 129,363,647	$ 160,582,416	$ 207,114,657
Cellular/Reseller Telephones	11,617,020	15,349,830	16,730,679	14,983,084
Airlines	7,826,515	5,756,745	6,988,193	8,252,804
Rural Telephones	22,912,062	20,806,448	17,269,054	12,541,522
Major Telephones	38,444,914	36,937,037	39,948,536	30,686,171
Private Electric/Gas	209,925,199	226,360,117	203,858,139	222,243,908
Municipal Electric	5,360,210	4,489,817	5,892,984	4,835,704
Rural Electric	83,965,261	83,297,641	85,747,201	99,357,497
Liquid Pipelines	46,905,504	52,162,316	56,433,270	63,443,559
Railroads	193,738,650	206,603,028	214,323,546	235,727,157
Cable and Satellite	0	0	0	18,661,910
Total Assessed Non-Minerals	$ 739,027,592	$ 781,126,626	$ 807,774,018	$ 917,847,973
Total State Assessed Valuation	$ 11,723,045,480	$ 15,687,501,925	$ 15,394,154,476	$ 14,763,052,257
Total Locally & State Assessed Valuations	$ 16,445,084,484	$ 20,978,659,770	$ 21,491,267,438	$ 21,898,331,198
Less: Tax Exempt Property				
Veterans				
Real Property	$ 10,830,746	$ 10,449,245	$ 44,095,194	$ 53,175,532
Personal Property [1]	4,418,787	4,347,319	6,036,835	7,170,049
Total Assessed Tax Exempt Property	$ 15,249,533	$ 14,796,564	$ 50,132,029	$ 60,345,581
Total Taxable Assessed Value	$ 16,429,834,951	$ 20,963,863,206	$ 21,441,135,409	$ 21,837,985,617

Source: Department of Revenue; Annual Reports

Notes:
"Locally assessed" values represent property assessed by the county assessor.

"State assessed" values are those properties assessed by the Department of Revenue's Mineral Division or Property Tax Division.

"Real property" is land and appurtenances affixed thereto, including buildings.

"Personal property" is property not permanently affixed to the land.

The Non-Minerals classification 'Cable and Satellite' began being used in 2008.

[1] As of June 30, 2012 Exemption includes POW, Disabled and Indian License Fee Exemptions.

2009	2010	2011	2012	2013	2014
$ 7,429,642,080	$ 7,256,097,532	$ 7,273,537,978	$ 7,358,440,138	$ 7,617,289,265	$ 7,977,655,658
285,146,769	271,045,154	271,080,622	281,792,713	289,782,823	318,402,557
$ 7,714,788,849	$ 7,527,142,686	$ 7,544,618,600	$ 7,640,232,851	$ 7,907,072,088	$ 8,296,058,215
$ 4,089,269,385	$ 2,439,657,555	$ 3,272,849,256	$ 4,119,591,576	$ 4,229,997,989	$ 4,861,690,388
12,003,450,988	5,861,051,297	7,601,436,243	7,190,810,473	4,470,657,938	5,090,310,877
3,760,527,297	3,834,477,312	4,108,362,906	4,284,972,107	4,178,694,049	3,905,573,027
58,123,441	33,864,379	64,159,769	75,172,518	87,579,599	60,329,885
427,193,253	350,783,487	375,999,587	431,369,858	451,440,510	439,786,716
11,396,553	22,702,505	32,664,879	42,878,281	47,567,992	62,332,625
30,863,399	26,146,507	22,863,274	25,798,319	27,437,237	29,311,139
16,057,546	15,132,542	15,092,339	16,088,503	13,190,132	13,730,994
$ 20,396,881,862	$ 12,583,815,584	$ 15,493,428,253	$ 16,186,681,635	$ 13,506,565,446	$ 14,463,065,651
$ 213,378,707	$ 191,815,459	$ 217,041,104	$ 229,450,085	$ 211,824,251	$ 209,075,099
16,843,116	19,273,437	15,159,406	14,832,086	15,398,846	16,834,084
5,987,523	5,494,169	6,453,044	6,871,334	5,460,637	5,318,602
11,364,680	12,800,742	12,950,600	9,553,898	10,048,614	11,085,328
30,218,211	20,094,951	20,596,830	19,445,732	16,639,117	13,557,444
354,217,425	414,960,269	446,780,008	482,637,224	438,606,620	419,803,364
5,229,152	7,320,473	13,059,852	12,912,551	13,131,818	9,571,177
98,399,164	160,110,614	156,741,043	145,034,648	153,606,270	161,856,593
98,367,734	97,382,721	95,243,233	83,728,993	126,526,135	150,985,481
250,622,727	259,627,196	295,620,359	389,389,590	378,257,080	393,546,542
23,234,031	16,639,330	22,007,900	21,873,951	13,957,413	13,709,945
$ 1,107,862,470	$ 1,205,519,361	$ 1,301,653,379	$ 1,415,730,092	$ 1,383,456,801	$ 1,405,343,659
$ 21,504,744,332	$ 13,789,334,945	$ 16,795,081,632	$ 17,602,411,727	$ 14,890,022,247	$ 15,868,409,310
$ 29,219,533,181	$ 21,316,477,631	$ 24,339,700,232	$ 25,242,644,578	$ 22,797,094,335	$ 24,164,467,525
$ 59,387,337	$ 61,182,138	$ 61,608,572	$ 61,530,389	$ 61,090,491	$ 61,569,031
6,769,648	6,774,443	6,766,354	45,283,382	49,398,617	57,633,389
$ 66,156,985	$ 67,956,581	$ 68,374,926	$ 106,813,771	$ 110,489,108	$ 119,202,420
$ 29,153,376,196	$ 21,248,521,050	$ 24,271,325,306	$ 25,135,830,807	$ 22,686,605,227	$ 24,045,265,105

Schedule #15
Locally Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Agricultural Land	Residential Property	Commercial Property	Industrial Property
2005	$ 193,718,438	$ 2,758,489,474	$ 791,122,366	$ 978,708,726
2006	200,038,290	3,138,522,795	845,587,896	1,107,008,864
2007	193,407,094	3,617,168,638	922,026,388	1,364,510,842
2008	189,329,238	4,272,222,102	1,034,539,039	1,639,188,562
2009	199,817,548	4,443,480,331	1,113,103,301	1,958,387,669
2010	219,355,299	4,266,913,699	1,119,226,914	1,921,646,804
2011	235,824,632	4,224,415,570	1,125,249,571	1,959,128,827
2012	245,913,632	4,197,594,410	1,146,893,447	2,049,831,362
2013	253,014,175	4,292,823,158	1,198,642,514	2,162,592,241
2014	303,071,669	4,469,871,476	1,280,467,212	2,242,647,858

Source: Department of Revenue; Annual Reports

Notes:
The Legislature requires that county assessors annually update property values. The county assesses property at approximately nine and one-half percent (9.5%) of actual value for agricultural land, residential, and commercial property and eleven and one-half percent (11.5%) for industrial property. Estimated actual value is calculated by dividing assessed value by those percentages.

[a] Includes tax-exempt property.

Less: Tax Exempt Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value[a] as a Percentage of Actual Value
$ 15,249,533	$ 4,706,789,471	$ 47,913,987,271	9.855%
14,796,564	5,276,361,281	53,669,837,519	9.859%
50,132,029	6,046,980,933	61,682,176,091	9.885%
60,345,581	7,074,933,360	72,107,396,519	9.895%
66,156,985	7,648,631,864	77,623,154,623	9.939%
67,956,581	7,459,186,135	75,715,192,335	9.941%
68,374,926	7,476,243,674	75,830,532,033	9.949%
106,813,771	7,533,419,080	76,670,952,002	9.965%
110,489,108	7,796,582,980	79,273,358,838	9.974%
119,202,420	8,176,855,795	83,221,394,743	9.969%

Schedule #16
State Assessed Value and
Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Non-Minerals Property	Minerals Property	Total Taxable Assessed Value
2005	$ 739,027,592	$ 10,984,017,888	$ 11,723,045,480
2006	781,126,626	14,906,375,299	15,687,501,925
2007	807,774,018	14,586,380,458	15,394,154,476
2008	917,847,973	13,845,204,284	14,763,052,257
2009	1,107,862,470	20,396,881,862	21,504,744,332
2010	1,205,519,361	12,583,815,584	13,789,334,945
2011	1,301,653,379	15,493,428,253	16,795,081,632
2012	1,415,730,092	16,186,681,635	17,602,411,727
2013	1,383,456,801	13,506,565,446	14,890,022,247
2014	1,405,343,659	14,463,065,651	15,868,409,310

Source: Department of Revenue; Annual Reports

Notes:
A detailed listing of non-mineral and mineral property is stated in Schedule #14, Assessed Value of Property.

The State assesses property annually and assessment of minerals are annually following the year of production. The State assesses non-mineral property at approximately eleven and one-half percent (11.5%) of actual value. Mineral property is assessed as gross product of minerals or mine productions at actual value or one hundred percent (100%). Estimated actual value is calculated by dividing assessed value by those percentages.

Estimated Actual Taxable Value			Assessed Value as a Percentage of Actual Value
Non-Minerals	Minerals	Total	
$ 6,426,326,887	$ 10,984,017,888	$ 17,410,344,775	67.334%
6,792,405,443	14,906,375,299	21,698,780,742	72.297%
7,024,121,896	14,586,380,458	21,610,502,354	71.235%
7,981,286,722	13,845,204,284	21,826,491,006	67.638%
9,633,586,696	20,396,881,862	30,030,468,558	71.610%
10,482,777,052	12,583,815,584	23,066,592,636	59.781%
11,318,725,035	15,493,428,253	26,812,153,288	62.640%
12,310,696,452	16,186,681,635	28,497,378,087	61.769%
12,030,059,139	13,506,565,446	25,536,624,585	58.308%
12,220,379,643	14,463,065,651	26,683,445,294	59.469%

Schedule #17
School Foundation 12-Mill Property Tax Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Estimated Tax Levy for Fiscal Year[1]	Actual Total Tax Levy for Fiscal Year[2]	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2005	$ 164,154,435	$ 164,127,422	$ 159,540,482	97.21%	$ 4,075,137	$ 163,615,619	99.69%
2006	197,341,014	196,300,273	192,327,260	97.98%	2,519,327	194,846,587	99.26%
2007	251,743,915	247,986,082	243,619,765	98.24%	4,443,839	248,063,604	100.03%
2008	257,895,210	255,135,393	252,316,768	98.90%	1,512,739	253,829,507	99.49%
2009	262,352,000	263,608,475	259,999,750	98.63%	3,135,192	263,134,942	99.82%
2010	349,865,844	350,556,091	346,226,085	98.76%	3,577,739	349,803,823	99.79%
2011	255,797,731	255,664,281	252,884,316	98.91%	2,433,963	255,318,279	99.86%
2012	292,076,402	291,796,955	280,073,008	95.98%	1,783,296	281,856,304	96.59%
2013	302,911,738	302,833,119	300,219,291	99.14%	1,791,274	302,010,565	99.73%
2014	273,565,131	273,414,201	260,699,091	95.35%	10,779,713	271,478,804	99.29%

Source: County Treasurers.

Notes:

[1] The estimated tax levy for the fiscal year is based on the Department of Revenue's valuation of all taxable property on January 1st.

[2] The actual total tax levy for the fiscal year is the county commissioners' levy for the tax year and adjustments to the original taxes levied.

Schedule #18
Principal Mineral Production Tax Payers
Current Calendar Year and Ten Years Ago

	2014			2005		
Taxpayer	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value
Anadarko E & P Co. LLP	$ 1,128,644,784.00	1	4.95%	$ 383,273,793	7	2.80%
Peabody Powder River Mining, LLC	1,058,621,100.00	2	4.64%			0.00%
Thunder Basin Coal Company LLC	1,021,866,226.00	3	4.48%	351,042,652	8	2.57%
Encana Oil & Gas (USA), Inc.	869,347,895.00	4	3.81%			0.00%
Ultra Resources, Inc.	632,127,642.00	5	2.77%			0.00%
Devon Energy Production Company LP	569,128,632.00	6	2.50%	404,553,118	5	2.96%
Questar Exploration & Prod. Co. (QEP)	520,200,578.00	7	2.28%			0.00%
Marathon Oil Company	502,773,897.00	8	2.21%	337,822,072	9	2.47%
Merit Energy Company	493,292,125.00	9	2.16%	326,656,413	10	2.39%
BP America Production Company	388,535,486.00	10	1.70%	871,586,799	2	6.37%
McMurry Oil Company	0		0.00%	970,978,518	1	7.10%
Burlington Resources Oil & Gas Co.	0		0.00%	461,465,950	3	3.37%
Powder River Coal Company	0		0.00%	434,623,734	4	3.18%
Chevron USA, Inc.	0		0.00%	390,117,477	6	2.85%
Total	$ 7,184,538,365		31.52%	$ 4,932,120,526		36.05%

Source: Department of Revenue; Annual Reports

Schedule #19
Principal Non-Mineral Tax Payers
Current Calendar Year and Ten Years Ago

		2014			2005		
Taxpayer	Industry Type	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value	Taxable Value	Taxable Value Rank	Percentage of Total State Taxable Assessed Value
PacifiCorp	Electric - IOU	$ 229,008,872.00	1	1.005%	$ 121,418,918	1	0.888%
Union Pacific Railroad Company	Railroad	227,439,023.00	2	0.998%	118,151,823	2	0.864%
Burlington Northern Santa Fe Railway	Railroad	165,569,578.00	3	0.726%	74,980,478	3	0.548%
Basin Electric Power Cooperative	Electric - REA	79,655,188.00	4	0.349%	22,662,256	6	0.166%
Wyoming Interstate Company, Ltd.	Natural Gas Pipeline	37,507,070.00	5	0.165%	26,774,202	4	0.196%
Cheyenne Light Fuel & Power Company	Electric - IOU	34,768,781.00	6	0.153%			0.000%
ONEOK Baaken Pipeline	Liquid Pipeline	33,825,838.00	7	0.148%			0.000%
Black Hill Generation, Inc.	Electric - IOU	28,872,243.00	8	0.127%			0.000%
Overthrust Pipeline Company	Natural Gas Pipeline	28,527,705.00	9	0.125%			0.000%
Rockies Express Pipeline f/k/a Entrega Gas Pipeline LLC	Natural Gas Pipeline	27,857,548.00	10	0.122%			0.000%
Kern River Gas Transmission, Inc.	Natural Gas Pipeline			0.000%	21,961,711	7	0.161%
Colorado Interstate Gas	Natural Gas Pipeline	0		0.000%	18,747,920	8	0.137%
Qwest Corporation f/k/a U.S. West	Telecommunications	0		0.000%	25,307,833	5	0.185%
Black Hills Power & Light Company	Electric - IOU	0		0.000%	16,378,415	10	0.120%
FPL Energy Wyoming LLC	Electric - IOU	0		0.000%	16,852,905	9	0.123%
Total		$ 893,031,846		3.917%	$ 463,236,461		3.386%

Source: Department of Revenue; Annual Reports

WYOMING
18 90
STATE AUDITOR

Schedule #20
Revenue Bond Coverage
(Excluding the University of Wyoming, Wyoming Community Development Authority, and Wyoming Building Corporation)
Last Ten Fiscal Years

Foundation Program Federal Mineral Royalties Pledged

	2005	2006	2007	2008
Gross Revenues	$ 197,053,734	$ 70,977,458	$ 161,677,850	$ 228,422,187
NET REVENUE AVAILABLE FOR DEBT SERVICE	$ 197,053,734	$ 70,977,458	$ 161,677,850	$ 228,422,187
Debt Service Requirements:				
Capital Facilities Bonds:				
Principal	$ 2,500,530	$ 2,850,367	$ 2,740,940	$ 2,685,300
Interest	4,022,052	3,506,358	3,632,497	3,656,350
TOTAL DEBT SERVICE REQUIREMENTS	$ 6,522,582	$ 6,356,725	$ 6,373,437	$ 6,341,650
Coverage	30.21	11.17	25.37	36.02

Source: State Treasurer's Office; Bond Offering Circular

2009	2010	2011	2012	2013	2014
$ 301,164,237	$ 297,726,857	$ 321,045,188	$ 291,863,708	$ 259,316,553	$ 282,581,000
$ 301,164,237	$ 297,726,857	$ 321,045,188	$ 291,863,708	$ 259,316,553	$ 282,581,000
$ 2,653,854	$ 2,657,968	$ 2,654,005	$ 2,645,454	$ 1,860,000	$ 2,260,000
3,675,764	3,685,194	3,677,864	3,665,127	1,411,242	1,257,564
$ 6,329,618	$ 6,343,162	$ 6,331,869	$ 6,310,581	$ 3,271,242	$ 3,517,564
47.58	46.94	50.70	46.25	79.27	80.33

Schedule #21
Legal Debt Margin
Last Ten Fiscal Years

	2005	2006	2007	2008
Calculation of Legal Debt Limit:				
Assessed Valuation[1]	$ 16,445,084,484	$ 20,978,659,770	$ 21,491,267,438	$ 21,898,331,198
Debt limit (1% of assessed valuation)[2]	$ 164,450,845	$ 209,786,598	$ 214,912,674	$ 218,983,312
Total net debt applicable to the limit	$ 0	$ 0	$ 0	$ 0
Legal debt margin[3] (unused debt limitation)	$ 164,450,845	$ 209,786,598	$ 214,912,674	$ 218,983,312
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Source: Department of Revenue

Note:

[1]The assessed valuation is the total locally & state-assessed valuation calculations obtained from Schedule #14, Revenue Base - Assessed Value of Property.

[2]The statutory State debt limit is one percent (1%) of the assessed value of all taxable property in the State, as set forth in Chapter 97-16-001 of the State of Wyoming Constitution.

[3]The legal debt margin is the State's available borrowing authority under state finance statutes and is calculated by subtracting the net debt applicable to the limit from the debt limit.

2009	2010	2011	2012	2013	2014
$ 29,219,533,181	$ 21,316,477,631	$ 24,339,700,232	$ 25,242,644,578	$ 22,797,094,335	$ 24,164,467,525
$ 292,195,332	$ 213,164,776	$ 243,397,002	$ 252,426,446	$ 227,970,943	$ 241,644,675
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
$ 292,195,332	$ 213,164,776	$ 243,397,002	$ 252,426,446	$ 227,970,943	$ 241,644,675
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule #22
Ratios of Outstanding Debt by Type
(Includes Amounts Due in One Year)
Last Ten Fiscal Years

	Governmental Activities				Business Type Activities
Fiscal Year	Revenue Bonds	Building Corporation Bonds	Capital Leases	Deferred Interest Payable	Notes/Bonds
2005	$ 52,167,889	$ 0	$ 496,662	$ 0	$ 0
2006	49,317,522	0	516,810	8,248,622	0
2007	46,576,582	0	1,208,356	7,318,739	0
2008	43,891,282	0	1,086,136	6,201,806	0
2009	41,237,427	0	828,875	4,904,114	0
2010	38,579,459	0	402,766	3,433,590	0
2011	35,925,454	0	189,514	1,699,594	0
2012	33,280,000	0	539,171	0	0
2013	30,910,000	0	336,471	0	0
2014	28,650,000	0	370,157	0	0

Source: Comprehensive Annual Financial Report

Notes:
Details regarding the State's outstanding debt can be found in notes to the financial statements. These obligations constitute a long-term obligation of the State.

The Building Corporation bonds were limited obligations of the Wyoming Building Corporation. The bonds were secured with the newly constructed prison and repayments were made through lease payments by the State for the use of the prison. The decrease between 2004 and 2005 was attributable to the State purchasing its prison facility and the subsequent retirement of the $63 million dollars of debt.

The inclusion of deferred interest payable in fiscal year 2006 was the result of interest on outstanding bonds being deferred until the bonds mature.

[a] See Schedule #23, Demographic and Economic Statistics, for personal income and population data.

[b] Debt as a percentage of personal income is based on prior year personal income.

[c] Amount of debt per capita is based on prior year population.

Business Type Activities						
Capital Leases	Total Primary Government	Total Personal Income[a]	Population[a]	Percentage of Personal Income[b]	Per Capita[c]	
$ 0	$ 52,664,551	$ 18,901,860	506,541	2.97	104.65	
0	58,082,954	20,846,073	512,757	3.07	114.67	
310,636	55,414,313	22,599,865	522,830	2.66	108.07	
162,320	51,341,544	25,892,041	523,668	2.27	98.20	
0	46,970,416	26,221,601	544,270	1.81	89.70	
313,222	42,729,037	25,322,038	564,460	1.63	78.51	
202,954	38,017,516	27,213,688	568,158	1.50	67.35	
0	33,819,171	28,053,707	576,412	1.24	59.52	
0	31,246,471	30,779,416	582,658	1.11	54.21	
0	29,020,157	0	0	0.94	49.81	

Schedule #23
Demographic and Economic Statistics
For The Calendar Years 2004 Through 2013

	2004	2005	2006	2007
Population				
Wyoming	502,816	506,007	512,573	523,252
Percentage Change	0.75%	0.63%	1.30%	2.08%
United States	292,892,127	295,560,549	298,362,973	301,290,332
Percentage Change	0.9%	0.9%	0.9%	1.0%
Total Personal Income[a]				
Wyoming (thousands of dollars)	$ 18,239,024	$ 19,969,239	$ 22,912,000	$ 24,457,288
Percentage Change	7.7%	9.5%	14.7%	6.7%
United States (thousands of dollars)	$ 9,928,790,000	$ 10,476,669,000	$ 11,256,516,000	$ 11,879,836,000
Percentage Change	6.0%	5.5%	7.4%	5.5%
Per Capita Personal Income[b]				
Wyoming	$ 36,274	$ 39,464	$ 44,700	$ 46,741
Percentage Change	6.9%	8.8%	13.3%	4.6%
United States	$ 33,899	$ 35,447	$ 37,728	$ 39,430
Percentage Change	5.0%	4.6%	6.4%	4.5%
Labor Force and Employment				
Wyoming Labor Force	273,091	277,238	283,410	288,433
Total Employment	262,358	266,986	274,198	280,087
Unemployed	10,733	10,252	9,212	8,346
Unemployment Rate	3.9%	3.7%	3.3%	2.9%
United States Labor Force	147,401,000	149,320,000	151,428,000	153,124,000
Unemployed	8,149,000	7,591,000	7,001,000	7,078,000
Unemployment Rate	5.5%	5.1%	4.6%	4.6%

Sources: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Labor, Bureau of Labor Statistics

Notes:

[a] Total personal income is the income that is received by all persons from all sources. It is composed of wages and salaries, proprietors' income, personal interest and dividend income, rental income and personal current transfer receipts, less contributions for government social insurance.

[b] Per capita personal income is calculated by dividing total personal income by population.

Differences between the Demographic and Economic Statistics schedule for Labor Force and Employment estimates and information contained in Schedule #24, Personal Income by Major Source and Schedule #25, Principal Employers by Industry, are due to differences in survey information between the U.S. Department of Commerce and U.S. Department of Labor, including sample size, estimation procedures, coverage, and definitions.

2008	2009	2010	2011	2012	2013
532,668	544,270	564,460	568,158	576,412	582,658
1.80%	2.18%	3.71%	0.66%	1.45%	1.08%
304,059,724	307,006,550	309,349,689	311,591,917	313,914,040	316,128,839
0.9%	1.0%	0.8%	0.7%	0.7%	0.7%
$ 25,892,041	$ 26,221,601	$ 25,322,038	$ 27,213,688	$ 28,053,707	$ 30,779,416
5.9%	1.3%	-3.4%	7.5%	3.1%	9.7%
$ 12,225,589,000	$ 12,165,474,000	$ 12,357,113,000	$ 12,949,905,000	$ 13,401,868,693	$ 14,151,427,000
2.9%	-0.5%	1.6%	4.8%	3.5%	5.6%
$ 48,608	$ 48,178	$ 44,861	$ 47,898	$ 48,670	$ 52,826
4.0%	-0.9%	-6.9%	6.8%	1.6%	8.5%
$ 40,208	$ 39,626	$ 39,945	$ 41,560	$ 42,693	$ 44,765
2.0%	-1.4%	0.8%	4.0%	2.7%	4.9%
292,606	293,927	293,769	304,242	306,064	306,315
283,598	275,217	273,313	286,131	289,621	292,096
9,008	18,710	20,456	18,111	16,443	14,219
3.1%	6.4%	7.0%	6.0%	5.4%	4.6%
154,287,000	154,142,000	153,889,000	153,617,000	154,975,000	155,389,000
8,924,000	14,265,000	14,825,000	13,747,000	12,506,000	11,460,000
5.8%	9.3%	9.6%	8.9%	8.1%	7.4%

Schedule #24
Personal Income by Major Source
For The Calendar Years 2004 Through 2013
(in thousands of dollars)

	2004	2005	2006	2007	2008
Earnings By Industry					
Farm Compensation					
Farm	$ 178,627	$ 231,506	$ 99,694	$ 25,959	$ 81,814
Non-Farm Compensation					
Private Compensation:					
Accommodation and Food Services	$ 539,061	$ 579,888	$ 707,210	$ 713,717	$ 748,032
Administrative and Waste Services	239,808	241,648	277,010	322,109	337,872
Arts Entertainment and Recreation	189,481	179,890	185,634	193,906	196,847
Construction	1,136,078	1,263,303	1,569,905	1,832,717	1,968,896
Educational Services	52,024	52,974	59,041	60,844	64,515
Finance and Insurance	395,225	407,495	465,323	472,897	522,324
Forestry, Fishing and related activities	51,591	47,722	49,196	49,226	50,636
Health Care and Social Assistance	949,265	982,117	1,061,313	1,138,171	1,253,983
Information	184,334	179,734	192,388	200,156	202,624
Management of Companies and Enterprises	75,285	78,907	96,056	94,086	92,217
Manufacturing, durable and non-durable	526,333	557,648	637,599	684,501	726,516
Mining	1,796,373	2,054,920	2,719,904	2,730,143	3,098,339
Professional and Technical Services	556,775	609,485	692,908	769,597	834,816
Real Estate and Rental and Leasing	383,658	404,327	400,202	369,214	348,940
Trade, retail	893,491	936,119	1,031,776	1,105,057	1,140,914
Trade, wholesale	441,030	475,291	553,156	614,923	689,088
Transportation and Warehousing	657,144	732,460	857,840	922,153	977,589
Utilities	204,473	213,944	240,624	252,963	263,613
Other Services, except public administration	424,421	461,836	534,071	585,567	602,364
Total Private Compensation	$ 9,695,850	$ 10,459,708	$ 12,331,156	$ 13,111,947	$ 14,120,125
Government and Government Enterprises:					
Federal, civilian	$ 565,430	$ 574,434	$ 596,298	$ 622,724	$ 649,063
Military	338,688	361,525	362,801	375,105	392,949
State government	633,572	666,869	716,729	772,511	832,419
Local government	1,497,979	1,631,439	1,803,385	2,026,379	2,184,945
Total Government Enterprises	$ 3,035,669	$ 3,234,267	$ 3,479,213	$ 3,796,719	$ 4,059,376
Total Non-Farm Compensation	$ 12,731,519	$ 13,693,975	$ 15,810,369	$ 16,908,666	$ 18,179,501
Total Earnings by Place of Work	$ 12,910,146	$ 13,925,481	$ 15,910,063	$ 16,934,625	$ 18,261,315
Less: Contributions for government social insurance[2]	$ (1,377,596)	$ (1,487,908)	$ (1,917,164)	$ (2,093,556)	$ (2,239,238)
Plus: Adjustment for residence[3]	(116)	(617)	(6,005)	(8,563)	(22,185)
Plus: Dividends, interest and rent[4]	4,453,896	5,156,717	6,404,690	6,943,571	6,965,791
Plus: Personal current transfer receipts[5]	2,252,694	2,375,566	2,520,476	2,681,221	2,926,358
Total Personal Income	$ 18,239,024	$ 19,969,239	$ 22,912,060	$ 24,457,298	$ 25,892,041

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System

Notes:
[1]North American Industry Classification System

* Amount does not state total to avoid disclosure of confidential information, but the estimates for the non-reported item(s) are included in the totals.

[2]Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

[3]The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.

[4]Rental income of persons includes the capital consumption adjustment.

[5] This component of personal income is payments to persons for which no current services are performed. It consists of payments to individuals and to nonprofit institutions by federal, state, and local governments and by businesses. Government payments to individuals includes retirement and disability insurance benefits, medical payments (mainly Medicare and Medicaid), income maintenance benefits, unemployment insurance benefits, veterans' benefits, and federal grants and loans to students. Government payments to nonprofit institutions excludes payments by the federal government for work under research and development contracts. Business payments to persons consists primarily of liability payments for personal injury and of corporate gifts to nonprofit institutions.

NAICS Industry[1]	2009	2010	2011	2012	2013
	$ 46,458	$ 122,650	$ 248,708	$ 268,001	$ 359,224
	$ 692,868	$ 735,767	$ 731,621	$ 789,603	$ 835,570
	306,567	311,726	349,182	350,782	360,905
	189,907	188,396	158,703	85,203	93,628
	1,648,364	1,756,717	1,746,965	1,761,109	1,848,802
	70,953	78,578	80,233	81,986	84,356
	451,206	508,218	596,991	547,818	565,386
	51,001	45,232	53,167	50,946	56,393
	1,330,709	1,356,111	1,415,209	1,437,302	1,445,338
	209,983	204,990	213,662	234,449	236,919
	87,087	107,302	102,942	124,103	130,729
	692,670	705,836	746,195	740,640	771,972
	3,023,653	2,536,409	3,138,850	3,809,006	3,743,483
	835,565	810,917	823,429	856,025	881,369
	295,987	395,454	392,678	426,381	552,843
	1,053,143	1,135,704	1,148,990	1,157,085	1,186,444
	639,174	608,893	650,960	718,293	737,920
	926,972	924,040	1,018,810	1,081,314	1,111,141
	277,621	287,415	298,480	287,383	297,891
	585,079	615,576	633,691	642,188	670,113
	$ 13,368,509	$ 13,313,281	$ 14,300,758	$ 15,181,616	$ 15,611,202
	$ 683,554	$ 696,353	$ 703,374	$ 634,725	$ 623,148
	433,455	451,083	456,548	362,244	359,475
	881,105	925,739	944,639	1,010,451	1,016,315
	2,319,471	2,405,959	2,458,228	2,657,106	2,752,875
	$ 4,317,585	$ 4,479,134	$ 4,562,789	$ 4,664,526	$ 4,751,813
	$ 17,686,094	$ 17,792,415	$ 18,863,547	$ 19,846,142	$ 20,363,015
	$ 17,732,552	$ 17,915,065	$ 19,112,255	$ 20,114,143	$ 20,722,239
	$ (2,210,891)	$ (2,229,938)	$ (2,061,315)	$ (2,168,927)	$ (2,495,265)
	(17,294)	(8,979)	(6,056)	(1,711)	2,998
	7,360,057	6,108,439	6,563,030	7,547,235	8,771,749
	3,357,177	3,537,451	3,605,774	3,656,421	3,777,695
	$ 26,221,601	$ 25,322,038	$ 27,213,688	$ 29,147,161	$ 30,779,416

Schedule #25
Principal Employers by Industry
For The Calendar Years 2004 Through 2013
(full-time and part-time employment)

	2004	2005	2006	2007	2008
Number of Jobs By Industry					
Farm Employment					
Farm	11,837	11,523	11,180	12,579	12,699
Non-Farm Employment					
Private Employment:					
Accommodation and Food Services	31,281	31,696	32,371	33,000	34,146
Administrative and Waste Services	11,437	11,262	11,940	13,093	13,422
Arts Entertainment and Recreation	5,959	6,104	6,285	6,535	6,784
Construction	27,378	29,522	33,248	36,389	38,494
Educational Services	2,796	2,945	3,143	3,001	3,161
Finance and Insurance	11,333	11,535	11,738	12,749	13,813
Forestry, Fishing and related activities	2,631	2,594	2,563	2,661	2,788
Health Care and Social Assistance	24,958	25,322	25,973	27,004	28,530
Information	5,003	5,067	4,935	4,830	4,829
Management of Companies and Enterprises	896	917	1,027	1,051	984
Manufacturing, durable and non-durable	10,873	11,217	11,789	11,840	11,768
Mining	23,019	25,413	29,950	31,326	34,412
Professional and Technical Services	14,720	15,172	16,018	17,011	17,815
Real Estate and Rental and Leasing	13,432	15,102	16,657	18,710	20,318
Trade, retail	38,905	39,560	40,041	41,276	41,584
Trade, wholesale	8,236	8,708	9,172	9,651	10,038
Transportation and Warehousing	12,213	12,936	13,929	14,971	15,378
Utilities	2,232	2,312	2,355	2,556	2,605
Other Services, except public administration	17,568	17,800	18,656	19,049	19,149
Total Private Employment	264,870	275,184	291,790	306,703	320,018
Government and Government Enterprises Employment:					
Federal, civilian	7,645	7,490	7,300	7,281	7,453
Military	6,217	6,138	6,113	6,130	6,129
State government	14,639	14,756	14,485	14,922	15,216
Local government	39,135	40,110	40,604	41,870	43,340
Total Government Employment	67,636	68,494	68,502	70,203	72,138
Total Non-Farm Employment	332,506	343,678	360,292	376,906	392,156
Total Employment	344,343	355,201	371,472	389,485	404,855

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System

Notes:
Due to confidentiality issues, the names of the ten largest employers in the State are not available. The categories presented are intended to provide alternative information regarding the dominant employers within the State.

[1]North American Industry Classification System

Totals exclude limited partners.

NAICS Industry[1]				
2009	**2010**	**2011**	**2012**	**2013**
12,556	12,520	12,895	12,773	12,735
32,803	32,372	32,826	33,823	34,169
12,401	12,501	13,203	12,752	12,640
6,735	6,640	6,719	7,060	7,124
33,132	31,290	29,336	29,206	29,899
3,207	3,575	3,697	3,403	3,504
14,988	15,489	15,322	16,140	16,230
2,719	2,807	2,765	2,744	2,861
28,936	29,123	29,326	29,483	29,445
4,808	4,649	4,653	4,780	4,657
1,003	1,258	1,194	1,256	1,327
10,655	10,623	10,922	11,279	11,512
32,596	30,263	33,854	32,843	34,492
16,820	16,425	16,650	16,693	16,779
18,913	18,838	20,099	17,937	17,438
38,958	38,503	37,768	38,312	38,418
9,548	9,392	9,803	10,178	10,237
14,262	14,035	14,650	15,030	15,013
2,645	2,535	2,547	2,536	2,564
18,209	18,012	18,295	18,556	18,531
303,338	298,330	303,629	304,011	306,840
7,794	8,103	7,707	7,549	7,430
6,252	6,306	6,329	6,160	6,233
15,544	15,530	15,716	15,893	15,932
44,325	44,915	45,208	45,962	46,142
73,915	74,854	74,960	75,564	75,737
377,253	373,184	378,589	379,575	382,577
389,809	385,704	391,484	392,348	395,312

Schedule #26
Capital Asset Statistics By Functional Category and By Fund Class
Last Ten Fiscal Years

	FND CLS	2005	2006	2007	2008
Functional Category					
Buildings					
General Fund	G01	$ 430,011,321	$ 433,521,264	$ 454,643,344	$ 456,300,480
Motor Vehicle Fund	I02	367,146	367,146	367,146	367,146
Central Duplicating Fund	I04	386,073	386,073	386,073	386,073
Common School Land Fund	N03	0	0	0	1,393,883
Game & Fish Fund	R10	0	0	0	0
Total Buildings		$ 430,764,540	$ 434,274,483	$ 455,396,563	$ 458,447,582
Construction in Progress					
Capital Construction	C04	$ 33,498,175	$ 90,934,700	$ 72,323,395	$ 146,304,691
General Fund	G01	0	0	0	0
Game & Fish Fund	R10	2,756,265	6,019,909	658,452	1,005,141
Wyoming Workers Compensation Fund	E08	0	0	0	0
Board & Regulatory Fund	R03	0	0	0	0
Special Projects Fund-Committed	R30	0	0	0	0
Am Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	0	0	0	0
Budget Reserve Fund	R71	0	0	0	0
Donations and Bequests Fund	T03	0	0	0	0
Total Construction in Progress		$ 36,254,440	$ 96,954,609	$ 72,981,847	$ 147,309,832
Furniture Fixtures & Equipment					
Capital Construction	C04	$ 1,209,981	$ 1,484,687	$ 1,648,678	$ 1,662,901
Liquor Commission Fund	E01	1,244,305	1,631,831	1,712,237	1,713,240
Canteen Fund	E02	25,285	28,615	29,152	29,152
Subsidence Insurance Fund	E03	1,066	1,066	1,066	1,066
Honor Farm Agriculture Fund	E05	480,428	503,408	511,145	511,144
Wyoming Workers Compensation Fund	E08	9,660,935	9,979,384	10,740,182	10,982,171
General Fund	G01	106,333,973	111,437,900	118,601,322	125,103,789
Computer Technology Fund	I01	22,707,608	22,592,080	23,933,173	23,960,121
Motor Vehicle Fund	I02	200,345	195,330	203,600	210,008
Central Duplicating Fund	I04	17,123	17,123	15,898	15,898
Telecommunications Fund	I05	4,914,099	4,837,537	4,645,376	4,106,086
Group Insurance Fund	I06	101,757	113,371	153,428	154,940
Wyoming Surplus Property Fund	I07	5,934	5,934	5,934	1,359
Training Services Fund	I08	15,708	15,708	15,708	15,708
State Self Insurance Fund	I10	23,146	24,460	24,460	24,460
Environmental Quality Fund	R02	310,673	387,113	475,159	491,498
Board & Regulatory Fund	R03	2,679,412	2,821,519	3,028,501	3,118,891
Game & Fish Fund	R10	5,855,233	6,207,332	6,642,447	7,196,893
Statutory Reserve Account Fund	R18	864,848	864,848	864,848	809,700
Special Projects Fund-Committed	R30	4,042,985	4,646,833	6,191,887	7,496,725
Special Projects Fund-Restricted	R31	0	0	0	0
Am Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	145,171	297,041	1,349,945	1,645,462
Water Fund	R53	2,165,489	2,225,748	2,315,617	2,122,433
Mineral Royalties Fund	R66	61,161	87,477	299,645	318,062
Budget Reserve Fund	R71	847,275	896,164	1,325,360	1,356,931
State Revolving Fund	R72	7,509,634	7,523,709	6,162,045	7,512,538
Miner's Hospital Land Fund	T01	0	0	0	0
Omnibus Land Fund	T02	426,907	426,907	425,067	425,067
Donations and Bequests Fund	T03	97,055	112,209	150,774	168,543
Wyoming Wildlife Fund	T04	40,579	42,278	44,801	28,898
Oil Surcharge Conservation Fund	T08	0	33,134	85,746	85,746
Unclaimed Property Fund	T12	225,481	214,866	211,789	210,388
State Land Fund	T14	24,051	24,051	24,051	24,051
Flex Benefit Program Fund	T22	1,068	1,068	1,067	1,068
Total Furniture Fixtures & Equipment		$ 172,238,716	$ 179,680,731	$ 191,840,108	$ 201,504,938
Land					
Common School Land Fund	N03	$ 1,815,745	$ 13,183,695	$ 9,366,694	$ 22,494,683
General Fund	G01	0	0	14,961,256	16,538,858
Board & Regulatory Fund	R03	0	0	0	0
Game & Fish Fund	R10	0	0	0	8,975,932
Special Projects Fund-Committed	R30	11,103	11,103	10,563	9,566
Special Projects Fund-Restricted	R31	0	0	0	0
Water Fund	R53	0	0	0	0
Miner's Hospital Land Fund	T01	7,674	7,674	7,674	89,354
Omnibus Land Fund	T02	89,981	89,981	89,941	91,109
State Land Fund	T14	85,022	85,022	84,994	622,598
Total Land		$ 2,009,525	$ 13,377,475	$ 24,521,122	$ 48,822,100

2009	2010	2011	2012	2013	2014
$ 494,414,628	$ 656,264,205	$ 831,251,168	$ 845,817,599	$ 869,743,164	$ 911,522,615
367,146	367,146	367,146	367,146	367,146	367,146
386,073	0	0	0	0	0
1,393,885	1,393,885	1,393,885	1,393,885	1,393,885	1,393,885
0	0	0	4,537,798	4,713,035	4,713,035
$ 496,561,732	$ 658,025,236	$ 833,012,199	$ 852,116,428	$ 876,217,230	$ 917,996,681
$ 216,533,652	$ 168,589,389	$ 43,670,190	$ 55,690,699	$ 19,836,651	$ 25,841,777
3,118,099	8,570,574	22,691,090	22,994,600	8,158,081	12,511,500
3,149,944	4,605,920	4,547,262	5,399,699	1,743,855	525,851
0	5,906,100	9,263,931	13,263,156	0	0
0	0	152,468	104,209	0	0
0	0	0	153,092	678,636	0
0	220,303	2,946,119	0	0	0
0	703,000	1,403,000	0	0	0
0	84,800	0	0	0	0
0	20,025	0	0	0	0
$ 222,801,695	$ 188,700,111	$ 84,674,060	$ 97,605,455	$ 30,417,223	$ 38,879,128
$ 1,730,702	$ 1,825,457	$ 1,769,523	$ 1,672,633	$ 1,651,926	$ 1,608,915
2,005,063	2,117,487	2,145,987	1,385,897	1,406,004	1,436,440
29,152	29,152	40,789	40,789	39,589	39,589
1,066	1,066	1,066	1,066	0	0
497,889	497,889	567,869	567,870	562,980	562,980
11,308,411	11,527,332	11,573,416	11,616,357	5,338,498	5,381,414
130,002,894	129,294,224	120,381,438	115,493,468	113,718,974	110,868,816
25,726,752	16,337,439	14,836,737	17,009,396	19,431,614	19,308,987
211,850	196,319	188,278	187,067	187,067	181,012
15,898	14,520	90,537	14,520	14,520	14,520
4,049,408	0	0	0	0	0
153,367	116,248	100,288	95,874	89,494	85,689
1,359	0	0	0	0	0
42,933	42,933	42,933	31,509	31,509	28,653
28,711	19,129	19,129	19,128	19,128	5,043
419,088	386,013	378,128	341,724	433,567	418,548
3,307,684	3,089,307	3,270,946	3,210,931	3,191,502	3,150,478
7,797,318	7,823,805	7,434,307	7,055,521	6,724,729	6,629,336
784,884	711,194	480,150	234,678	224,922	224,922
9,913,097	10,004,747	9,297,724	9,631,114	9,566,287	9,446,625
0	0	455,996	446,480	434,502	462,764
7,085	19,757	19,757	19,757	19,757	289,971
1,700,568	1,618,295	1,851,345	2,107,009	749,962	1,089,554
1,958,905	1,911,012	1,827,397	1,210,770	1,009,314	921,849
339,411	327,477	277,787	270,631	270,631	270,631
1,358,643	1,347,012	0	0	0	0
8,299,987	8,597,848	8,391,930	8,590,077	8,390,753	8,390,753
2,757	2,757	2,757	2,757	2,757	2,757
425,067	386,888	347,501	292,279	291,744	291,744
250,600	248,601	275,824	282,325	298,375	332,333
28,898	30,915	30,915	30,915	29,474	28,966
98,595	92,727	8,612	0	0	0
218,344	74,771	69,844	62,847	62,847	53,190
24,051	24,051	120,594	223,932	301,580	418,144
1,068	1,068	0	0	0	0
$ 212,741,505	$ 198,717,440	$ 186,299,504	$ 182,149,321	$ 174,494,006	$ 171,944,623
$ 22,493,634	$ 23,213,114	$ 23,212,475	$ 19,825,636	$ 20,198,238	$ 20,197,849
21,181,025	29,132,294	37,994,171	50,836,749	51,241,874	51,637,712
0	0	0	0	0	0
10,360,705	866,732	866,732	18,407,918	18,407,918	18,396,918
97,566	97,566	9,566	14,963	14,803	14,803
0	0	88,000	0	0	0
0	1,824,162	1,824,162	2,485,294	1,859,955	1,859,955
89,354	89,354	89,354	7,434	7,434	7,434
91,109	91,109	91,089	91,089	103,167	103,128
1,278,518	1,278,518	1,278,518	85,694	375,554	375,554
$ 55,591,911	$ 56,592,849	$ 65,454,067	$ 91,754,777	$ 92,208,943	$ 92,593,353

(Continued)

Schedule #26
Capital Asset Statistics By Functional Category and By Fund Class
Last Ten Fiscal Years (Concluded)

	FND CLS	2005	2006	2007	2008
Land Improvements					
General Fund	G01	$ 0	$ 0	$ 0	$ 0
Game & Fish Fund	R10	0	0	0	0
Wyoming Wildlife	T04	0	0	0	0
Total Land Improvements		$ 0	$ 0	$ 0	$ 0
Vehicles					
Capital Construction	C04	$ 0	$ 0	$ 0	$ 0
Canteen Fund	E02	43,248	43,248	43,248	43,248
Honor Farm Agricultural Fund	E05	136,839	136,839	136,839	136,839
General Fund	G01	5,741,234	6,485,905	6,886,560	7,555,364
Motor Vehicle Fund	I02	17,869,696	18,479,565	20,175,404	21,328,797
Telecommunications	I05	0	0	0	0
Wyoming Surplus Property Fund	I07	174,810	57,500	0	0
Environmental Quality Fund	R02	11,365	4,383	4,383	4,383
Board & Regulatory Fund	R03	279,632	329,296	448,956	493,695
Game & Fish Fund	R10	9,375,427	9,839,661	10,148,044	10,621,222
Special Projects Fund-Committed	R30	433,757	433,757	571,655	545,921
American Recovery & Reinvestement Act	R34	0	0	0	0
Foundation Program Fund	R47	0	86,600	184,450	184,450
Water Fund	R53	75,042	123,037	130,581	130,581
Mineral Royalties Fund	R66	0	19,783	38,457	38,457
Budget Reserve Fund	R71	26,189	26,189	26,189	26,190
Donations and Bequests Fund	T03	0	0	0	0
Total Vehicles		$ 34,167,238	$ 36,065,763	$ 38,794,766	$ 41,109,146
Infrastructure					
General Fund	G01	$ 0	$ 0	$ 0	$ 0
Game & Fish Fund	R10	0	0	0	0
Water Fund	R53	0	0	0	0
Total Infrastructure		$ 0	$ 0	$ 0	$ 0
Intangibles (depreciable)					
Capital Construction	C04	$ 0	$ 0	$ 0	$ 0
Liquor Commission Fund	E01	0	0	0	0
Wyoming Workers Compensation Fund	E08	0	0	0	0
General Fund	G01	0	0	0	0
Computer Technology Fund	I01	0	0	0	0
Group Insurance Fund	I06	0	0	0	0
Environmental Quality Fund	R02	0	0	0	0
Board & Regulatory Fund	R03	0	0	0	0
Game & Fish Fund	R10	0	0	0	0
Special Projects Fund	R30	0	0	0	0
American Recovery & Reinvestment Act	R34	0	0	0	0
Foundation Program Fund	R47	0	0	0	0
Water Fund	R53	0	0	0	0
Mineral Royalties Fund	R66	0	0	0	0
Total Intangibles (depreciable)		$ 0	$ 0	$ 0	$ 0
Intangibles (non-depreciable)					
General Fund	G01	$ 0	$ 0	$ 0	$ 0
Game & Fish Fund	R10	0	0	0	0
Water Fund	R53	0	0	0	0
Wyoming Wildlife	T04	0	0	0	0
Total Infrastructure		$ 0	$ 0	$ 0	$ 0
Total Capital Assets		$ 675,434,460	$ 760,353,061	$ 783,534,406	$ 897,193,598

Source: State Auditor's Office

2009	2010	2011	2012	2013	2014
$ 0	$ 0	$ 1,818,929	$ 2,082,733	$ 7,606,962	$ 7,606,962
0	0	0	633,797	767,997	849,376
0	0	36,896	36,896	57,979	57,979
$ 0	$ 0	$ 1,855,825	$ 2,753,426	$ 8,432,938	$ 8,514,317
$ 3,987	$ 3,987	$ 3,987	$ 3,987	$ 3,983	$ 3,987
43,248	43,248	43,248	43,248	43,248	43,248
126,160	126,160	126,160	126,160	126,160	126,160
9,242,740	9,584,975	11,421,944	11,887,538	12,804,172	12,611,544
22,783,624	23,475,805	24,364,525	26,226,268	26,651,558	27,837,375
0	0	0	0	0	0
0	0	0	0	0	0
32,979	32,979	32,979	32,979	32,979	32,979
552,390	598,823	655,470	633,999	568,104	601,841
11,648,894	12,714,092	13,068,531	13,451,913	13,915,845	13,947,740
886,227	894,945	894,945	860,682	977,060	909,828
0	0	69,151	186,646	216,461	186,836
184,450	184,450	184,450	184,450	184,450	184,450
130,581	130,581	130,581	203,138	188,038	206,534
38,457	38,457	18,674	18,674	18,674	18,674
26,189	26,189	0	0	0	0
0	5,750	49,500	49,500	49,500	49,500
$ 45,699,926	$ 47,860,441	$ 51,064,145	$ 53,909,182	$ 55,780,232	$ 56,760,696
$ 0	$ 0	$ 0	$ 3,083,712	$ 3,083,712	$ 3,083,712
0	0	14,729,330	14,729,330	17,720,410	17,720,410
0	24,939,504	24,939,504	24,939,504	24,939,504	24,939,504
$ 0	$ 24,939,504	$ 39,668,834	$ 42,752,546	$ 45,743,626	$ 45,743,626
$ 0	$ 2,800	$ 2,800	$ 0	$ 0	$ 0
0	58,185	58,185	142,327	142,327	142,327
0	455,293	482,687	517,094	14,190,875	14,190,875
0	22,188,530	28,722,740	47,567,277	61,599,247	64,774,787
0	1,108,346	1,552,497	1,924,223	2,118,796	2,138,518
0	2,577	2,577	2,577	2,577	2,577
0	0	762,715	795,155	795,155	795,155
0	187,092	187,092	317,532	317,532	316,169
0	1,998,913	1,998,913	2,273,631	2,273,631	2,273,631
0	2,573,794	2,622,073	2,844,353	2,841,358	2,852,874
0	0	108,247	106,687	106,687	210,688
0	4,600,307	4,600,307	4,675,910	4,529,214	4,529,214
0	592	592	15,044	15,044	15,044
0	0	0	246,784	246,784	246,784
$ 0	$ 33,176,429	$ 41,101,425	$ 61,428,594	$ 89,179,227	$ 92,488,643
$ 0	$ 0	$ 0	$ 543,827	$ 543,827	$ 543,827
0	24,054,088	25,196,585	29,275,438	30,907,113	31,550,113
0	372,285	372,285	266,785	266,785	266,785
0	0	1,180,000	1,180,000	1,180,000	1,180,000
$ 0	$ 24,426,373	$ 26,748,870	$ 31,266,050	$ 32,897,725	$ 33,540,725
$ 1,033,396,769	$ 1,232,438,383	$ 1,329,878,929	$ 1,415,735,779	$ 1,405,371,150	$ 1,458,461,792

Schedule #27
State Government Authorized Full-Time Positions and Number of Active Employees

(Excluding the University of Wyoming, Wyoming Community Development Association, Wyoming Business Council, and Wyoming Building Corporation)

Last Ten Fiscal Years

	2005	2006	2007	2008	2009
Function-Full-Time Authorized[1]					
General Government[2]	681	693	703	703	708
Business Regulation	237	217	217	217	218
Education	123	140	161	161	165
Law, Justice and Safety[3]	1,257	1,669	1,990	1,990	2,024
Recreation and Resource Development	1,170	1,277	1,291	1,291	1,299
Employment	586	609	609	609	594
Transportation[4]	1,974	1,934	2,167	2,167	2,167
Health Services	1,424	1,424	1,425	1,425	1,458
Social Services	758	773	773	773	777
	8,210	8,736	9,336	9,336	9,410
Function-Active Employees[5]					
General Government[2]	663	705	736	706	679
Business Regulation	489	375	239	307	292
Education	187	198	200	189	194
Law, Justice and Safety[3]	1,395	1,674	2,207	1,859	2,002
Recreation and Resource Development	1,519	1,624	1,825	1,613	1,607
Employment	571	672	635	551	563
Transportation[4]	2,102	2,311	2,373	2,092	2,077
Health Services	1,443	1,783	1,840	1,488	1,428
Social Services	750	858	908	769	744
	9,119	10,200	10,963	9,574	9,586
Function-Regular Earnings					
General Government[2]	$ 23,910,386	$ 26,081,040	$ 32,381,126	$ 34,171,007	$ 35,485,162
Business Regulation	14,259,068	15,574,104	9,980,425	11,197,683	11,979,675
Education	7,337,008	7,049,541	8,757,519	9,492,279	10,758,992
Law, Justice and Safety[3]	45,965,293	49,323,413	71,478,055	80,239,789	86,729,999
Recreation and Resource Development	47,671,358	51,246,074	61,686,611	69,352,109	75,645,602
Employment	20,473,115	21,621,859	23,172,616	24,866,446	25,404,366
Transportation[4]	74,415,333	76,955,666	81,209,971	91,244,811	97,300,455
Health Services	44,355,678	46,483,410	51,067,160	55,840,221	60,343,616
Social Services	25,068,677	26,185,416	28,044,251	29,823,755	31,964,002
	$ 303,455,916	$ 320,520,523	$ 367,777,734	$ 406,228,102	$ 435,611,869
Function-Overtime Earnings					
General Government[2]	$ 227,318	$ 308,526	$ 292,733	$ 259,034	$ 245,164
Business Regulation	9,832	20,506	11,399	6,594	10,196
Education	19,413	7,128	8,119	5,770	4,676
Law, Justice and Safety[3]	2,247,182	2,716,350	3,528,877	4,086,259	3,704,078
Recreation and Resource Development	283,176	405,989	651,438	579,145	449,895
Employment	81,330	76,094	69,103	48,307	62,190
Transportation[4]	3,789,121	3,888,947	4,021,647	5,130,665	4,782,736
Health Services	851,881	793,777	962,047	1,010,241	984,746
Social Services	251,246	258,884	256,828	264,412	364,741
	$ 7,760,499	$ 8,476,201	$ 9,802,191	$ 11,390,427	$ 10,608,420

Sources: Session Laws of Wyoming; Department of Administration & Information and State Auditor's Office

Notes:

[1] Authorized positions including time-limited & those authorized by the Governor. Excludes legislators, the University of Wyoming, Wyoming Community Development Association, Wyoming Business Council and Wyoming Building Corporation.

[2] Includes central position-pool positions and the five elected official positions.

[3] 2007 and thereafter figures include the legislative and judicial branches of government .

[4] Established by Commission; Legislature does not establish authorizations for this department.

[5] Active employees include at will positions and board members.

2010	2011	2012	2013	2014
712	712	712	845	850
220	213	216	157	206
165	168	168	153	159
2,186	2,205	2,209	2,196	2,195
1,307	1,299	1,300	1,275	1,356
594	589	589	552	552
2,167	2,167	2,167	1,947	1,755
1,455	1,443	1,443	1,346	1,346
777	776	776	709	709
9,583	9,572	9,580	9,180	9,128
865	868	934	968	966
301	297	279	283	299
190	171	152	163	171
2,542	2,455	2,150	2,058	2,216
1,732	1,659	1,458	1,442	1,638
574	547	538	531	558
2,046	2,035	1,967	1,947	2,006
1,403	1,387	1,270	1,266	1,309
759	759	690	669	690
10,412	10,178	9,438	9,327	9,853
$ 37,925,891	$ 38,936,704	$ 39,199,188	$ 44,450,093	$ 46,503,428
12,373,233	12,382,639	14,642,836	14,157,227	14,052,362
11,443,986	11,260,949	10,385,469	10,160,298	9,754,226
99,184,421	106,121,734	108,120,778	108,697,624	100,411,088
77,567,124	79,449,052	82,833,754	81,092,138	78,847,304
26,600,016	26,908,019	26,897,500	27,327,144	26,766,541
99,273,629	98,902,569	99,887,339	99,910,392	97,431,858
60,815,347	61,065,844	61,955,739	59,748,424	58,765,218
32,957,453	33,422,131	34,190,684	32,238,161	30,856,605
$ 458,141,100	$ 468,449,640	$ 478,113,287	$ 477,781,501	$ 463,388,629
$ 300,456	$ 337,620	$ 372,297	$ 626,527	$ 403,396
11,999	31,866	2,157	5,555	5,531
3,707	6,773	6,098	2,547	6,579
3,266,918	3,629,544	3,739,002	4,024,641	4,993,458
463,476	511,711	665,585	846,868	399,467
186,570	87,367	63,543	191,865	52,213
4,779,239	5,029,593	4,874,440	4,402,827	4,511,013
1,032,822	1,280,753	1,541,530	1,271,386	1,217,358
400,774	386,803	385,927	400,123	213,008
$ 10,445,961	$ 11,302,030	$ 11,650,579	$ 11,772,339	$ 11,802,024

Schedule #28
Operating Indicators by Function/Program
Last Ten Years

	2005	2006	2007
General Government			
Secretary of State			
Active Domestic Business Entity, Trade Name & Trademark Registrations	58,014	65,135	74,070
Elections:[1]			
Democrat	62,385	64,778	67,246
Libertarian	328	403	452
Republican	146,328	154,897	162,952
Other	23,355	31,696	32,433
Total Registered Voters	232,396	251,774	263,083
State Auditor's Office			
Warrant & EFT Payments Issued	693,175	680,471	780,618
P-Card Transactions[2]	N/A	61,580	72,709
Treasurer's Office			
Unclaimed Property - Received	$ 3,784,422	$ 3,188,781	$ 4,468,855
Unclaimed Property - Disbursed	$ 1,982,406	$ 1,389,724	$ 1,390,353
Department of Administration & Information			
Number On-going State Construction Projects	18	24	49
Expended Amount for State Construction Projects	$ 7,132,371	$ 36,254,440	$ 96,954,609
Education			
K-12 Students			
Number of public schools	362	363	359
Number of students[3]	83,772	83,705	84,611
Graduation Rates			
Regular Diploma Only	5,830	5,616	5,480
Other Completers	38	27	64
All Completers	5,868	5,643	5,544
High School Drop Out Rate (grades 9-12)[4]	4.48%	4.74%	5.55%
High School Drop Outs By Number (grades 9-12)[4]	1,269	1,500	1,382
Community College Students			
Number of students (annualized FTE)	14,592	14,775	14,962
University Students[5]			
Number of regular term students (FTE)[6]	12,994	13,031	12,926
Number of certificates and degrees awarded	2,296	2,359	2,457
Health and Human Services			
Medicaid Enrollees	77,844	81,025	82,516
Adult Medicaid Waiver	1,038	1,128	1,216
Child Medicaid Waiver	616	709	807
Acquired Brain Injury Medicaid Waiver	85	106	150
State Respite	63	61	62
Developmental Preschool Program	2,450	2,676	2,876
Clients served by mental health facilities[7]	N/A	N/A	N/A
Clients served by substance abuse facilities[7]	N/A	N/A	N/A
Juveniles served in DFS probation system	1,182	1,136	1,085
Immunizations	107,110	114,925	20,441
Children in Foster Care	2,177	2,406	2,396
Finalized adoptions (yearly total)	38	42	36
Total Dollars for Children Adopted during year	$ 11,012	$ 17,792	$ 14,275
Total adoption subsidy for year	$ 1,598,151	$ 1,760,593	$ 2,145,342
Employment			
Unemployment Insurance Benefits			
Amount of Benefits - Federal [9]	$ 6,386,515	$ 2,642,164	$ 2,328,637
Amount of Benefits - State	$ 39,601,451	$ 34,087,628	$ 27,398,764
Number of Claimants - Federal	438	507	449
Number of Claimants - State	14,410	12,891	10,736
Initial Unemployment Claims	26,589	23,989	20,420
Unemployment Insurance Benefit Recipents[8]	17,269	14,824	12,201
Conservation, Environment, Culture, Recreation and Tourism			
Visitors to State Parks & Historic Sites[10]			
Parks	1,952,695	1,957,282	2,250,174
Historic Sites	276,542	201,792	178,818
Walk-in Fishing Areas (Lake Acres)	273	273	273
Walk-in Hunting Areas (Acres)	482,396	505,527	578,691
Hunting and/or fishing license sales	815,095	817,198	846,754
Watercraft Registration	25,897	26,270	26,296

2008	2009	2010	2011	2012	2013	2014
77,136	72,103	64,616	75,259	84,372	90,731	98,133
N/A	59,822	66,196	46,489	46,800	53,207	53,006
N/A	558	1,290	816	855	1,883	1,942
N/A	136,968	156,637	141,984	144,109	166,430	166,570
N/A	22,287	36,276	21,174	22,709	34,995	35,654
N/A	219,635	260,399	210,463	214,473	256,515	257,172
758,956	779,004	801,556	820,588	840,283	867,173	895,035
77,430	N/A	64,848	69,168	69,330	66,045	68,896
$ 4,258,240	$ 4,169,528	$ 4,945,636	$ 4,831,274	$ 5,653,817	$ 5,339,450	$ 5,625,802
$ 1,439,397	$ 1,372,748	$ 749,177	$ 2,955,362	$ 1,822,298	$ 2,094,397	$ 1,626,899
37	36	123	98	151	178	110
$ 72,981,647	$ 147,309,832	$ 222,801,695	$ 188,700,110	$ 84,674,059	$ 97,605,453	$ 30,417,223
N/A	347	349	349	348	348	351
85,578	86,519	87,420	87,420	89,476	90,993	92,218
5,399	5,483	5,480	5,416	5,468	5,419	5,300
59	92	61	16	24	17	24
5,458	5,575	5,541	5,432	5,492	5,436	5,324
5.03%	5.11%	3.82%	5.06%	3.81%	4.04%	4.33%
N/A	1,365	1,000	1,416	1,051	1,112	1,203
14,950	15,450	16,395	18,135	18,542	17,840	17,208
12,962	12,875	13,104	13,468	13,674	13,732	13,840
2,346	2,474	2,437	2,410	2,579	2,810	2,787
80,762	79,633	78,757	88,519	89,831	88,134	87,946
1,275	1,300	1,306	1,335	1,355	1,380	1,395
804	780	794	803	799	773	761
150	175	162	190	177	188	187
41	62	72	0	39	41	56
2,893	3,114	3,379	3,729	3,992	4,042	4,016
17,891	20,001	17,610	17,734	18,258	17,167	17,557
9,014	9,968	9,446	7,871	7,850	8,816	8,334
1,124	1,117	978	895	898	873	846
125,262	77,999	105,929	130,022	52,940	57,060	125,100
2,258	N/A	1,397	1,274	1,319	1,258	1,363
38	N/A	93	74	74	85	80
$ 13,923	$ N/A	$ 303,088	$ 158,088	$ 128,545	$ 138,192	$ 137,598
$ 2,386,741	$ N/A	$ 2,900,961	$ 2,992,316	$ 3,064,301	$ 3,141,039	$ 3,211,609
$ 1,924,304	$ 2,259,182	$ 20,197,216	$ 101,309,074	$ 77,653,511	$ 41,270,335	$ 21,414,201
$ 28,532,092	$ 36,589,381	$ 102,131,608	$ 153,808,437	$ 96,587,299	$ 77,274,769	$ 80,323,480
380	576	515	717	973	861	681
9,484	11,353	26,839	39,202	34,131	21,440	16,713
20,241	22,838	44,350	52,120	44,394	37,906	32,833
13,064	N/A	37,312	34,388	27,756	25,617	23,854
2,479,990	2,368,671	2,672,362	2,800,458	2,709,048	2,766,904	3,730,117
259,925	195,924	161,307	161,249	138,408	148,505	148,361
276	272	4,891	4,944	4,944	4,589	4,912
544,415	655,973	670,587	681,683	706,253	696,097	687,517
871,865	817,521	840,888	867,829	829,946	871,434	870,337
26,956	27,243	27,955	28,249	28,164	28,620	28,160

(Continued)

Schedule #28
Operating Indicators by Function/Program
Last Ten Years (Concluded)

	2005	2006	2007
Public Safety, Law Enforcement and Corrections			
Male Inmates	1,718	1,791	1,822
Female Inmates	197	223	231
Supervised Parolees	917	929	990
Supervised Probationers	6,705	7,323	7,717
Registered Sex Offenders	827	927	1,023
Fire Prevention & Electrical Safety			
Fire Department Responses	26,580	29,801	32,259
Students Instructed at the Wyoming Fire Academy	1,106	398	553
Students Instructed Around the State	2,939	2,530	2,495
Wyoming Supreme Court			
Statewide Supreme Court Filings	285	322	285
Statewide Circuit Court Filings	163,763	176,242	168,266
Transportation			
Licensed Drivers	405,209	397,522	403,196
State patrol miles driven	5,532,015	5,878,010	5,336,592
State patrol vehicle stops	190,181	148,527	145,636
State patrol written citations	129,600	87,154	84,614
State patrol warning citations	113,797	121,261	105,466
State patrol motor vehicle crashes investigated	6,300	6,242	7,248
Drunk drivers taken off of roads by state patrol	1,060	1,145	1,341

Source: Various State departments.

Notes:

[1] Registered voter data is not available for some years due to an old voter registration system and information not being collected in non-election years.

[2] Purchasing card program was implemented in 2005.

[3] Figures are based on October 1 enrollment.

[4] The annual drop-out rate is calculated by taking one year's drop-out counts from grades 9 - 12, divided by an average enrollment using October 1 enrollments and completer figures. Information obtained from the Department of Education.

[5] Starting in 2006-2007, the academic year definition was changed to more accurately reflect Banner's academic year definition of fall, spring and summer terms. Prior to 2006-2007, the academic year definition included summer, fall and spring terms. For example, academic year 2005-2006 includes August 2005, December 2005, and May 2006 while academic year 2006-2007 includes December 2006, May 2007, and August 2007.

[6] Figures obtained by averaging end-of-semester data for fall and spring semesters, except for 2007 which only includes fall 2007 enrollment figures. Data also includes all outreach enrollment.

[7] The agency changed their data collection system in fiscal year 2007. Information prior to fiscal year 2007 is not comparable and therefore, is not provided.

[8] Based on the NAICS Industries classifications.

[9] The Emergency Unemployment Compensation 2008 (EUC08) program began in July 2008 and continued into fiscal year 2014. The program ended in December 2013.

[10] In 2013, Wyoming State Parks, Historic Sites & Trails began to collect traffic data for the entire calendar year so there is a substantial increase in visitation numbers.

N/A = Information is not available.

2008	2009	2010	2011	2012	2013	2014
1,805	1,865	1,920	1,843	1,876	1,925	1,981
240	286	211	215	238	242	244
984	728	496	782	751	774	864
8,094	6,292	4,303	6,481	5,618	5,572	5,413
1,139	1,349	1,388	1,451	1,526	1,589	1,682
32,763	N/A	33,916	34,401	35,421	34,656	15,000
1,331	N/A	2,607	1,336	2,334	1,863	1,260
7,573	N/A	4,763	8,811	6,132	6,644	2,209
299	N/A	269	280	285	302	327
173,905	175,651	184,435	179,938	179,826	188,730	182,780
410,788	N/A	419,465	431,995	460,949	436,263	498,012
5,976,171	6,708,794	7,638,851	6,710,784	6,523,266	6,541,852	6,415,996
146,302	142,380	146,517	150,166	150,680	146,375	135,673
88,183	86,142	83,767	92,222	95,618	93,522	89,793
110,325	106,351	111,972	110,309	102,099	68,668	61,980
7,418	7,167	6,594	5,963	6,120	6,086	6,567
1,494	1,539	1,358	1,125	1,064	1,104	922

Schedule #29
Department of Employment Workers' Compensation Division
Last Ten Fiscal Years

Fiscal Year	Premiums Collected	Total Claims Paid[1]	Medical Costs[2]	New Cases	Active Cases
2005	$ 194,554,600	$ 120,219,455	$ 79,157,109	15,821	13,747
2006	226,521,964	120,152,674	78,969,821	16,340	13,609
2007	262,106,566	122,201,234	84,277,469	16,275	13,030
2008	265,398,272	136,250,525	93,587,626	16,241	14,088
2009	240,636,194	139,664,852	94,630,444	14,771	11,041
2010	183,471,765	152,713,085	102,353,762	12,974	10,790
2011	173,808,229	161,584,176	108,969,588	12,871	10,909
2012	214,397,337	161,541,144	110,644,980	13,451	11,505
2013	207,345,776	167,049,100	113,570,609	12,663	13,289
2014	240,073,067	191,453,733	132,548,752	13,945	13,822

Source: Workers' Safety, Department of Employment

Notes:
[1]Total claims include medical costs.

[2]Medical costs are reported on a cash basis.

Schedule #30
Department of Employment Workers' Compensation Division
Last Ten Fiscal Years

Fiscal Year	Premium & Investment Revenue	Unallocated Expenses	Claims & Expenses
2005	$ 242,249,878	$ 15,349,384	$ 180,315,751
2006	247,203,126	17,861,333	182,925,611
2007	320,711,429	19,595,586	155,470,536
2008	302,826,366	18,925,414	211,528,221
2009	207,700,514	22,002,494	300,361,360
2010	317,891,217	19,725,919	305,062,909
2011	366,941,494	21,164,113	310,226,345
2012	272,483,787	20,223,448	253,106,738
2013	289,193,685	26,259,696	260,933,715
2014	394,884,619	24,903,891	333,687,541

Source: Comprehensive Annual Financial Report; Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds

Schedule #31
Trends in AFDC/TANF and Food Stamp Caseloads and Expenditures
Last Ten Fiscal Years

Fiscal Year	AFDC/TANF Total Paid AFDC/TANF	AFDC/TANF # of Average Monthly Grants	FOOD STAMPS Total Paid Food Stamps	FOOD STAMPS Average Monthly Households
2005	$ 814,034	323	$ 27,152,379	10,463
2006	810,796	313	27,107,406	10,227
2007	778,931	294	25,800,404	9,602
2008	719,478	274	26,312,220	9,499
2009	1,209,784	310	32,571,464	11,456
2010	1,536,049	377	49,901,312	13,792
2011	1,542,682	351	54,205,049	15,405
2012	1,655,024	356	51,656,533	14,844
2013	1,935,213	401	56,402,043	16,020
2014	2,115,708	413	52,384,836	15,658
% Increase(Decrease) 2005 To 2014	61.52%	21.79%	48.17%	33.18%

Source: Department of Family Services; Report FR007 AF/POWER and Report FR051 FS/EBT

OTHER WYOMING FACTS

Important Dates

1867 – Wyoming's first coal mine was in Carbon.

1868 – Wyoming became a territory, and the first state to give women the right to vote.

1872 – Yellowstone became the first official National Park.

1884 – First settlers arrived in Jackson Hole.

1890 – Wyoming became the 44th state.

1890 – Wyoming's present constitution was adopted.

1903 – Wyoming's first State Fair was held in Douglas.

1906 – Devil's Tower was designated as the first National Monument.

1925-1927 –Nellie Tayloe Ross was Wyoming's first female Governor.

1994 – Wyoming leads the country in coal production with 3 million tons per week.

Geography

Area: 97,818 square miles

Highest Elevation: Gannett Peak - 13,804 ft.

Lowest Elevation: Belle Fourche River – 3,099 ft.

State Motto – Equal Rights

State Bird – Western Meadowlark

State Flower – Indian Paintbrush

State Nickname – Equality State

State Tree – Cottonwood

State Flag – A bison on a blue field bordered in white and red

ACKNOWLEDGEMENTS

The CAFR Group of the State Auditor's Office prepares the State of Wyoming Comprehensive Annual Financial Report. Staff of the group for the fiscal year 2014 report includes:

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Special thanks are also extended to Messrs. Robert Dahill, Patrick McGuire, Ken Dugas, Ms. Brandy Marrou, and staff of McGee, Hearne & Paiz, LLP; staff of the State Treasurer's Office; the Department of Audit; and financial management personnel throughout Wyoming State Government. Preparation of this report would not have been possible without the efforts of these individuals.